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**M. 7542 - Griffin/ Skanska/Starwood/Hotel Atrium**

**SECTION 1.2**

**Description of the concentration**

- (1) On 30 October 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of Regulation No. 139/2004, by which GT Netherlands IV B.V. ("**Griffin**"), a member of a capital group ultimately controlled by Oaktree Capital Group LLC ("**Oaktree Group**"), Skanska Central Europe Holding B.V. ("**Skanska**"), a member of a capital group ultimately controlled by Skanska AB ("**Skanska Group**") and Starwood EAME License and Services Company BVBA ("**Starwood**") belonging to a capital group ultimately controlled by Starwood Hotels & Resorts Worldwide, Inc. ("**Starwood Group**") acquire joint control over Hotel Atrium sp. z o.o. ("**Hotel Atrium**") within the meaning of Article 3(1)(b) of the EC Merger Regulation.
- (2) The Oaktree Group specialises in less efficient markets and alternative investments such as corporate and distressed debt or convertible securities.
- (3) The Skanska Group's principal activities are project development, construction services and other services related to real estate. Skanska is a holding company whose affiliates offer real estate development services.
- (4) The Starwood Group is a worldwide hotel and leisure operator. Its brands include Sheraton, Westin, W, Four Points by Sheraton, St. Regis and the Luxury Collection. Starwood is an operator of, among others, the Westin hotel in Warsaw.
- (5) Hotel Atrium is the owner of the property located in Warsaw, currently developed with a hotel operating under the brand name Westin.