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M.8373 - Europa Capital/Rezidor/PHD Polska

SECTION 1.2

Description of the concentration

On 27.02.2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of Regulation No. 139/2004, by which Europa Capital LLP, with its registered seat in London, United Kingdom ("**Europa Capital**"), a member of a capital group ultimately controlled by Mitsubishi Estate Co. Ltd. ("**Mitsubishi Estate Group**"), and Rezidor Hotels APS Danmark, with its registered office in Copenhagen, Denmark ("**Rezidor**"), belonging to a capital group ultimately controlled by Carlson Holdings, Inc. ("**Carlson Group**"), acquire joint control over PHD Polska sp. z o.o. ("**PHD Polska**") within the meaning of Article 3(1)(b) of the EC Merger Regulation. Europa Capital will acquire joint control by purchase of all shares in the share capital of PHD Polska. Rezidor will exercise joint control by means of an existing long-term management contract with PHD Polska.

The Mitsubishi Estate Group operates internationally in real estate sectors. Its economic activities are mainly focused on Japan. Outside Japan, its activity is mainly focused on the USA, the UK, China, and Vietnam. It is present in Europe's real estate sector through Europa Capital.

The Carlson Group is a global hospitality and travel group. Its global brands include Quorvus Collection, Radisson Blu, Radisson, Radisson RED, Park Plaza, Park Inn by Radisson, Country Inns & Suites By CarlsonSM and Carlson Wagonlit Travel. Rezidor is an operator of, among others, the Radisson Blu Centrum Hotel in Warsaw.

PHD Polska is the owner of the hotel building located in Warsaw, currently operated under the brand name Radisson Blu Centrum Hotel.