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M. 8417 - KKR / TRAVELOPIA

SECTION 1.2

Description of the concentration

1. The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EUMR”). On 24 March 2017, KKR & Co. L.P. (“KKR”) notified its intention to acquire indirect sole control by means of acquisition of shares of Travelopia Holdings Limited and Travelopia USA Inc. (“Travelopia”) from TUI AG within the meaning of Article 3(1)(b) of the EUMR. KKR is also in the process of acquiring indirect joint control of Apple Leisure Group, a hospitality company operating in the North American travel industry.
2. The areas of activities of the undertakings concerned by the notified concentration are as follows:
 - a. KKR is a global investment firm which offers a broad range of alternative asset management services to public and private market investors and provides capital markets solutions for the firm, its portfolio companies and clients.
 - b. Travelopia is a global specialist travel operator and is active primarily in the US, the UK and Australia, as well as numerous other countries. Travelopia specialises in six travel offerings: (i) expeditions, (ii) tailor-made holidays, (iii) marine holidays, (iv) educational trips, (v) US-specific customised holidays, and (vi) events based holidays.