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**M.8862 – GBT/HRG**

**SECTION 1.2**

**Description of the concentration**

The notified transaction consists of the acquisition of sole control over Hogg Robinson Group Plc (**HRG**) by Global Business Travel Holdings Limited, a special-purpose vehicle and wholly-owned subsidiary of GBT III B.V. (**GBT**) within the meaning of Article 3(1)(b) (the **Proposed Transaction**). GBT is a full-function joint venture ultimately jointly controlled by American Express Company and Qatar Holding LLC, carrying out its activities under the name American Express Global Business Travel. The Proposed Transaction is intended to be implemented by way of a scheme of arrangement in accordance with the laws of England and Wales.

Both GBT and HRG are global companies principally active in the provision of business travel agency services.

The Proposed Transaction has been referred to the European Commission for review pursuant to Article 4(5) EUMR.