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**M.9404 - Goldman Sachs / B&B Hotels**

**SECTION 1.2**

**Description of the concentration**

On 17 June 2019, the Commission received notification of a proposed concentration under Article 4 of Council Regulation (EC) No 139/2004 pursuant to which The Goldman Sachs Group, Inc. (“**Goldman Sachs**”) will indirectly acquire sole control by way of acquiring, indirectly through controlled holding companies, all of the securities (shares and convertible bonds) in Financière Sun SAS (“**Financière Sun**”).

Goldman Sachs is a global investment banking, securities and investment management firm headquartered in New York, USA. One of Goldman Sachs’s controlled portfolio companies is K+K Hotels, a boutique hotel company that operates ten hotels in eight cities in the EU: Munich, Vienna, Prague, Barcelona, London, Paris, Budapest and Bucharest.

Financière Sun operates the B&B Hotels chain. B&B Hotels is a French hotel company headquartered in Brest, France, with a portfolio of 476 hotels in ten EU Member States (Austria, Belgium, Czechia, France, Germany, Italy, Poland, Portugal, Slovenia, and Spain), and in Switzerland and Brazil.