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**M.9473 - KIRKBI / BLACKSTONE / MERLIN**

**Description of the concentration**

On 20 September 2019, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which the entire issued and to be issued share capital of Merlin Entertainments Plc ("**Merlin**" or the "**Target**") (other than the shares currently owned by KIRKBI) is proposed to be acquired by a consortium formed of KIRKBI Invest A/S (together with its affiliates "**KIRKBI**"), investment funds advised by affiliates of The Blackstone Group Inc. ("**Blackstone**") and Canada Pension Plan Investment Board ("**CPPIB**") following the recommended offer announced on 28 June 2019 (the "**Proposed Transaction**").

Following completion of the Proposed Transaction, KIRKBI, Blackstone and CPPIB will acquire indirect joint control over Merlin within the meaning of Article 3(1)(b) of the EU Merger Regulation.

The business activities of the undertakings concerned are as follows:

- (i) KIRKBI is the holding and investment company of the Kirk Kristiansen family and is headquartered in Billund, Denmark.
- (ii) Blackstone is a global asset manager headquartered in the United States.
- (iii) CPPIB is a professional investment organisation headquartered in Canada.
- (iv) Merlin owns theme/amusement parks and visitor attractions and is headquartered in the UK.