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**M.9548 - APOLLO CAPITAL MANAGEMENT / COVIVIO / HILTON
KILMAINHAM**

SECTION 1.2

Description of the concentration

1. This notification concerns the proposed acquisition of joint control, within the meaning of Article 3 of the EUMR, over the Hilton Kilmainham Hotel located in Kilmainham, Dublin 8, Ireland (the “**Hilton Kilmainham**”), by Covivio, S.A. (“**Covivio**”), through its wholly-owned subsidiary Kilmainham Property Holdings Limited, and by investment funds managed by affiliates of Apollo Capital Management, L.P. (“**Apollo**”), through Athena Trident Management DAC, by way of the purchase of shares and a hotel management agreement.
2. The undertakings concerned are active in the following areas:
 - Covivio is a French real estate investment group with a commercial assets portfolio across Europe mainly comprising of offices, as well as residential assets and hotels. Covivio currently owns 466 hotels in countries in the EEA (France, Germany, UK, Spain, Belgium, Netherlands and Portugal), and manages seven of these hotels directly.
 - Investment funds managed by affiliates of Apollo invest in companies and debt issued by companies involved in various businesses throughout the world. Examples of current investments include, inter alia, companies in education, insurance, financial services, lighting, and leisure businesses. Apollo is registered in the United States of America.
 - The Hilton Kilmainham is a four star hotel in Dublin city centre, offering 120 bedrooms, as well as a restaurant, bar and conference facilities