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M.9631 - KENNEDY-WILSON HOLDINGS / AXA GROUP / JV

SECTION 1.2

Description of the concentration

On November 21, 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of Merger Notification by which Kennedy-Wilson Holdings, Inc. (“Kennedy Wilson”) and AXA S.A. (“AXA”) propose to collaborate through three fully functional joint venture vehicles (together the “JVs”) to acquire, hold, and manage private rented accommodation, retail and office space in County Dublin, Ireland, within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation (the “Proposed Transaction”). The Proposed Transaction will be accomplished by the subscription of new shares in newly formed joint venture entities.

The primary business activities of the undertakings involved are:

- Kennedy Wilson is active in real estate investment, development, and management and is headquartered in Los Angeles, California.
- AXA is active in life, health and other forms of insurance, as well as in investment management and is headquartered in Paris, France