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**M.9675 - APOLLO CAPITAL MANAGEMENT / LOPESAN GROUP / IFA FARO HOTEL / IFA BUENAVENTURA HOTEL**

**SECTION 1.2**

**Description of the concentration**

This notification concerns the proposed acquisition of joint control, within the meaning of Articles 3(1)(b), 3(2) and 3(4) of the EUMR, over “Hotel Faro, a Lopesan Collection Hotel” and “Abora Buenaventura By Lopesan Hotels” located in Gran Canaria, Spain (the “Target Hotels”), by investment funds managed by affiliates of Apollo Capital Management, L.P. (“Apollo”), and by Invertur Helsan, S.L.U. (“Lopesan Group”), by way of the purchase of shares and a hotel management agreement.

Apollo is headquartered in the United States of America. 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 the chemical, hospital, security, insurance, financial services, and real estate businesses.

Lopesan Group is a Spanish conglomerate based in Gran Canaria that owns companies in the construction, tourism, real estate development, leisure and agriculture sectors. It owns and manages 15 hotels distributed in Gran Canaria, Fuerteventura, Germany, Austria, and the Dominican Republic. Lopesan Group also manages six third-party-owned hotels in Gran Canaria.

The Target Hotels offer bedrooms, as well as restaurant, bar and conference facilities in Gran Canaria, Spain. The Target Hotels constitute four and five star hotels.