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M. 9735 – AMEX / GBT

SECTION 1.2

Description of the concentration

On 10 February 2020, the Commission received a notification pursuant to Article 4 of the Merger Regulation relating to the acquisition of sole control within the meaning of Article 3(1)(b) of Council Regulation No. 139/2004 by American Express Company (“Amex”) over GBT JerseyCo Limited (“GBT”) which it currently jointly controls together with Qatar Holding LLC (“QH”). QH will no longer have (joint) control over GBT in the context of the reduction of its indirect interest in GBT through a sale of shares.

Amex is a multinational financial services corporation incorporated and headquartered in the State of New York, USA. Amex, together with its consolidated subsidiaries, provides credit card financial services and business and leisure travel services to consumers and businesses around the world. Amex is active in payment card issuing and merchant acquiring worldwide.

GBT is a global company whose primary activity is to provide travel agency services to businesses. GBT is incorporated in Jersey.

Amex and GBT are active on a worldwide basis, respectively.