

***Case No COMP/M.6680 - CVCIGP II EMPLOYEE  
ROSEHILL / CVCIGP II CLIENT ROSEHILL / CNK /  
HOLIDAYBREAK***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 05/10/2012

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Brussels, 05/10/2012  
C(2012) 7125

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.6680 - CVCIGP II EMPLOYEE ROSEHILL/ CVCIGP II CLIENT ROSEHILL/ CNK/ HOLIDAYBREAK  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup>**

1. On 7 September 2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which CVCIGP II Employee Rosehill Limited and CVCIGP II Client Rosehill Limited (Mauritius) and Cox & Kings Limited (CNK, India) acquire joint control over Holidaybreak Limited within the meaning of Article 3(1)(b) of the Merger Regulation by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- CVCIGP II Employee Rosehill Limited and CVCIGP II Client Rosehill Limited are private equity funds whose capital is owned by certain Citigroup private equity funds, and which are managed by Citigroup Venture Capital International Investment G.P. Limited, an indirectly wholly owned subsidiary of Citigroup, Inc.

- CNK is a travel and tours group with operations in 20 countries around the world, including India, the United Kingdom, Australia, Dubai, Japan and the United States. CNK currently owns all of the issued share capital of Holidaybreak via its wholly owned subsidiary Prometheon.

- Holidaybreak is a European specialist holiday group active mainly in the United Kingdom, Netherlands, Germany and Ireland, with some sales in other European countries.

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

Holidaybreak is engaged in the provision of hotel short-breaks, worldwide adventure and activity holidays, education and language travel and mobile-home and camping holidays, and operates a small number of hotels<sup>2</sup>.

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/20043.
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

*For the Commission*  
*(Signed)*  
*Alexander ITALIANER*  
*Director General*

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<sup>2</sup> Publication in the Official Journal of the European Union No C 280, 15.09.2012, p.14

<sup>3</sup> OJ C 56, 5.3.2005, p. 32.