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***Case No COMP/M.7245 - KATARA HOSPITALITY /
INTERCONTINENTAL HOTELS GROUP / DANUBE
HOLDING***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 05/06/2014

***In electronic form on the EUR-Lex website under document
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EUROPEAN COMMISSION

Brussels, 05.06.2014
C(2014) 3885 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

Subject: Case M.7245 - KATARA HOSPITALITY / INTERCONTINENTAL HOTELS GROUP / DANUBE HOLDING

Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹

1. On 08/05/2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Katara Hospitality ("Katara", Qatar), indirectly controlled by Qatar Investment Authority ("QIA", Qatar), and InterContinental Hotels Group plc ("IHG", the United Kingdom) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the undertaking Danube Holding B.V. ("Danube", the Netherlands).
2. The business activities of the undertakings concerned are:
 - Katara owns, manages, and develops hotels globally.
 - QIA is the sovereign investment fund of the State of Qatar.
 - IHG operates, franchises, and owns hotels on a world-wide basis.

¹ 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.

- Danube is a holding company active in the hotel accommodation sector, with five hotels under the InterContinental brand in Amsterdam, Rome, Frankfurt, Cannes and Madrid.²
- 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 paragraphs 5 and 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.³
- 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

² Publication in the Official Journal of the European Union No C 150, 17/05/2014, p. 13.

³ OJ C 366, 14.12.2013, p. 5.