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***Case No M.7650 -
KATARA HOSPITALITY
/ STARWOOD HOTEL &
RESORTS WORLDWIDE
/ WESTIN EXCELSIOR
HOTEL***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 07/07/2015

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

Brussels, 7.7.2015
C(2015) 4780 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7650 - KATARA HOSPITALITY / STARWOOD HOTEL & RESORTS WORLDWIDE / WESTIN EXCELSIOR HOTEL
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 11 June 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Katara Hospitality ("Katara", Qatar) ultimately controlled by the Qatar Investment Authority ("QIA", Qatar), and Starwood Hotel & Resorts Worldwide Inc ("Starwood", USA), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the real estate property known as Westin Excelsior Hotel of Rome (Italy) and its related business and management by way of purchase of assets and management contract.³
2. The business activities of the undertakings concerned are:
 - for Katara: owning, managing and developing hotels globally;
 - for QIA: is the sovereign investment fund of the State of Qatar and

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.

² OJ L 1, 3.1.1994, p. 3 (the "EEA Agreement").

³ Publication in the Official Journal of the European Union No C 204, 20.06.2015, p. 19.

— for Starwood: owning, franchising and managing hotels worldwide.

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 6 of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
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 and Article 57 of the EEA Agreement.

For the Commission

Signed
Alexander ITALIANER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.