



EUROPEAN COMMISSION
DG Competition

***Case M.7931 - PAI
PARTNERS / B&B
HOTELS***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 22/02/2016

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

Brussels, 22.2.2016
C(2016) 1195 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

**Subject: Case M.7931 – PAI PARTNERS / B&B HOTELS
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 20 January 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which PAI Partners SAS (France) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of B&B Hotels SAS (France) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - **for PAI Partners:** managing and advising a number of funds that own companies active in a variety of business sectors,
 - **for B&B Hotels:** managing and operating hotels in France, Germany, Italy, Spain, Poland and the Czech Republic.³
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 139/2004.⁴

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 030, 27.01.2016, p. 8.

⁴ OJ C 366, 14.12.2013, p. 5.

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)

Johannes LAITENBERGER

Director-General