



EUROPEAN COMMISSION
DG Competition

***Case M.8685 - FONCIERE DES REGIONS / MARRIOTT
INTERNATIONAL / LE MERIDIEN HOTEL IN NICE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/12/2017



EUROPEAN COMMISSION

Brussels, 11.12.2017
C(2017) 8684 final

PUBLIC VERSION

To the notifying parties:

**Subject: Case M.8685 - FONCIERE DES REGIONS / MARRIOTT INTERNATIONAL / LE MERIDIEN HOTEL IN NICE
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**

Dear Sir or Madam,

1. On 13 November 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Foncière des Régions ("FDR", France) acquires within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control over Le Méridien Nice together with Starwood Hotels & Resorts Worldwide, LLC ("Starwood", USA), an affiliate of Marriott International, Inc., which indirectly manages Le Méridien Nice on the basis of a management agreement. The concentration is accomplished by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for FDR: French real estate investment group whose commercial assets portfolio mainly comprises offices, as well as residential assets and hotels.
 - for Starwood: wholly owned subsidiary of Marriott. Marriott is a diversified hospitality company which acts as a manager and franchisor of hotels and timeshares properties. As of year-end 2016, Marriott operated and franchised some 6,080 properties worldwide.

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 393, 21.11.2017, p. 13.

- for Le Méridien Nice: 4-star hotel located in Nice.
- 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(c) 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)

Johannes LAITENBERGER

Director-General

⁴ OJ C 366, 14.12.2013, p. 5.