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## **M. 10609 – EURAZEO / PSPIB / FST HOTELS**

### **SECTION 1.2**

#### **Description of the concentration**

On 21 January 2022, the European Commission received a notification for the acquisition of joint control within the meaning of Articles 3(1)(b) and 3(4) of Council Regulation (EC) No 139/2004 of FST Hotels, S.L. ("FST") by Public Sector Pension Investment Board ("PSPIB") (Canada) and Eurazeo SE ("Eurazeo") (France) through an acquisition of shares.

PSPIB is the pension investment manager of the pension plans of the Canadian Federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds and other fixed income securities as well as investments in private equity, real estate, infrastructure, natural resources and credit investments. PSPIB's portfolio companies are mainly active in Australia, Asia and North America and a more limited presence in Europe.

Eurazeo is a listed investment company headquartered in Paris, France, with a portfolio of several billions of euros in diversified assets. Its purpose is to detect, accelerate and enhance the potential transformation of companies of all sizes in which it invests. It has three main activities: private equity, private debt and real assets. Its portfolio companies are mainly active in Europe (mainly in France) and have a more limited presence in the rest of the world.

FST operates hotels in Spain (Barcelona, Cordoba, Madrid and Oviedo) under the brand Ayre Hoteles and owns a plot of land in Portugal (Porto).