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M.11102 - SILVER FAWN / MHI / AYOSA HOTELES / EVERTMEL / JAMAICA DEVCO

SECTION 1.2

Description of the concentration

The transaction concerns the acquisition of joint control within the meaning of Article 3(1)(b) of the EUMR over Ayosa Hoteles, S.L, Evertmel, S.L., Jamaica Devco, S.L., Mongamenda, S.L.U. and Kimel MCA, S.L.U. (jointly, the Target Companies and each one indistinctly as Target Company), by Silver Fawn C 2023 S.à r.l. (Silver Fawn). Silver Fawn will acquire majority stakes in the Target Companies from Melia Hotels International (MHI). The Proposed Transaction is subject to the completion of MHI's acquisition of all the shares held by Woodford Inversiones, S.L. (Woodford) in the Target Companies (the Proposed Transaction). As a result of the Proposed Transaction, Silver Fawn and MHI (which already owns a shareholding in the Target Companies) will have joint control over the Target Companies.

In the context of the Proposed Transaction, Ayosa Hoteles, as Hotelier, and the relevant Target Company, as owner of the relevant real estate property will enter into seven hotel management agreements with MHI, as Manager for all hotels and facilities owned by the Target Companies (with the exception of the beach club Nikki Beach which will still be managed by the company Surgo Entreprises GMBH, through the existing management agreement dated 20 February 2021 executed with Kimel) (the Facilities).

The business activities of the undertakings concerned are:

- Silver Fawn is an indirect wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA). ADIA is a public institution established by the Emirate of Abu Dhabi in 1976 as an independent investment institution. It invests funds allocated to it by the Government of Abu Dhabi and manages a global investment portfolio that is diversified across multiple asset classes.
- Melia Hotels International currently operates more than 300 hotels in 48 countries across Asia, Europe, Middle Orient, Africa, South, Centre and North America, and the Caribbean.
- The Target Companies own and operate the real estate and businesses of seven hotels and one beach club located in Calviá, Mallorca, Spain.