



EUROPEAN COMMISSION  
DG Competition

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

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 14/06/2023

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EUROPEAN COMMISSION

Brussels, 14.6.2023  
C(2023) 4018 final

## **PUBLIC VERSION**

Silver Fawn C 2023 S.à r.l.  
51, Boulevard Royal  
2449 Luxembourg  
Luxembourg

Meliá Hotels International S.A.  
Carrer Gremi de Boters 24  
07009 Palma de Mallorca  
Spain

**Subject: Case M.11102 – SILVER FAWN / MHI / AYOSA HOTELES /  
EVERTMEL / JAMAICA DEVCO  
Commission decision pursuant to Article 6(1)(b) of Council Regulation  
(EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European  
Economic Area<sup>2</sup>**

Dear Sir or Madam,

On 22 May 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Silver Fawn C 2023 S.à r.l. ('Silver Fawn', Luxembourg) and Meliá Hotels International S.A. ('MHI', Spain) will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Ayosa Hoteles S.L, Evertmel S.L and Jamaica Devco S.L (together, the 'Target Companies', Spain) by way of purchase of shares.<sup>3</sup>

The business activities of the undertakings concerned are the following:

- Silver Fawn is an indirectly wholly owned subsidiary of the Abu Dhabi Investment Authority (UAE), which 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,

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 190, 31.05.2023, p. 19.

- MHI operates more than 300 hotels in 48 countries across Asia, Europe, the Middle East, Africa, South, Central and North America, and the Caribbean,
- The Target Companies own the real estate and businesses of seven hotels and one beach club located in Calviá, Mallorca, Spain. Pre-transaction, the Target Companies are jointly controlled by *inter alia* MHI.

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.<sup>4</sup>

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)*  
*Olivier GUERSENT*  
*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.