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## **M. 11190 CORAL REEF / MHI / EQUITY INMEUBLES**

### **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 all or parts of the properties and businesses of Equity Inmuebles S.L. (the Target Company or Hotelier), by Coral Reef E 2023 S.A. (Coral Reef) and Melia Hotels International S.A. (MHI or Manager and, together with Coral Reef, jointly referred to as Parties). Coral Reef will acquire 100% of the shares in the Target Company, currently held by Estandiel, S.L. (the Seller). Subsequently, the Target Company will select MHI to continue operating and managing all or parts of its businesses pursuant to Hotel Management Agreements (HMAs) (the Proposed Transaction).

The business activities of the undertakings concerned are:

- a) Coral Reef 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.
- b) MHI currently operates more than 300 hotels in 48 countries across Asia, Europe, Middle Orient, Africa, South, Centre and North America, and the Caribbean.
- c) The Target Company owns the real estate of a 17-hotel portfolio (the Properties) spread across the Spanish mainland and the Canary Islands.