EUROPEAN COMMISSION

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PUBLIC VERSION

Brookfield Asset Management Ltd.
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Canada

Sirius Holdings Limited
67 Brook St
London, W1K 4NJ
United Kingdom

Subject: **Case M.12345 – SIRIUS / BROOKFIELD / PARADISE JV**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 23 March 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Brookfield Corporation ('Brookfield', Canada) and Sirius Holdings Limited ('Sirius', Cayman Islands), ultimately controlled by Sheikh Hamad bin Jassim Al Thani (Qatar) will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control over the whole of the undertaking BREF Paradise JV L.P. ('Paradise JV', Cayman Islands), currently ultimately controlled by Brookfield, by way of purchase of securities. ([3])

(2) The business activities of the undertakings concerned are the following:

– Brookfield is a global investment firm. Its investments focus mainly on renewable power and transition, infrastructure, private equity and real estate

([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]) OJ C, C/2026/1986, 1.4.2026.

as well as corporate credit, real assets and listed equities and aviation leasing and specialty finance,

– Sirius is controlled by Sheik Hamad bin Jassim Al Thani, who owns interests in various businesses in Qatar and abroad, including in the hospitality real estate sector and in various regulated financial services firms.

(3) Paradise JV owns and operates a resort known as the 'Atlantis' resort in Paradise Island, located in the Bahamas.

(4) 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(a) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) For the reasons set out in the Notice on a simplified treatment, 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').