C/2024/6183

16.10.2024

Prior notification of a concentration

(Case M.11630 – COVH / CDC / SOGECAP / MONT DU CENTRE / PHOENIX BELGIUM)

(Text with EEA relevance)

(C/2024/6183)

1. On 9 October 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 [1].

This notification concerns the following undertakings:

— Covivio Hotels SCA ('COVH', France), controlled by Covivio SA,

— La Caisse des Dépôts et Consignations ('CDC', France), a French public establishment,

— SOGECAP SA ('SOGECAP', France), ultimately controlled by Société Générale S.A. ('Société Générale', France),

— SAS Mont du Centre ('Mont du Centre', France) and Phoenix Opco Belgium ('Phoenix Belgium', Belgium; together with Mont du Centre, the 'Targets', currently ultimately controlled by AccorInvest Group SA ('AccorInvest', Luxembourg).

COVH, CDC and SOGECAP will acquire, within the meaning of Article 3 (1)(b) of the Merger Regulation, joint control of the Targets.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— COVH is involved in the ownership and management of operational real estate, especially in the hotel, leisure and restaurant sectors in France and Europe,

— CDC supports public policies carried out by the state and local authorities, and through its subsidiaries, operates competitive business activities, mainly in France,

— SOGECAP is primarily active in the life insurance sector in France and internationally,

— Mont du Centre is the owner of five hotel businesses located in France,

— Phoenix Belgium is the owner of a hotel business located in Belgium.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

[1] OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

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Observations can be sent to the Commission by email or by post. Please use the contact details below:

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Postal address:

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