Prior notification of a concentration

(Case M.10250 — Accor/Keys/Hotel Portfolio)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 241/08)

1. On 11 June 2021, 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:

— Keys REIM ('Keys', France), ultimately controlled by the BPCE group ('BPCE', France),

— Accor SA ('Accor', France),

— Hotel Portfolio (France).

Keys, through a newly created joint venture (LeaseCo, France) and Accor, through a newly created joint venture (ManCo, France) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of the Hotel Portfolio.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture and by way of contract.

2. The business activities of the undertakings concerned are:

— for Keys: an asset management company specialised in the acquisition and management of real estate assets, ultimately controlled by the French banking group BPCE. The assets managed by Keys are mainly located in France,

— for Accor: a hotel group whose shares are listed on NYSE Euronext Paris. Accor is mainly active in the hotel sector as a hotel manager and franchisor in Europe, Asia, the Middle East, Africa, North and Central America and South America. Accor also marginally runs a casino business,

— for Hotel Portfolio: consists of 17 trading hotels and 6 pipeline hotels**,** mostly of the upper midscale and upscale comfort categories, located in Austria (Vienna), Denmark (Copenhagen), Germany (Berlin, Cologne, Duesseldorf, Frankfurt, Hamburg, Munich), France (Bordeaux, Hossegor, Lyon, Marseille, Paris), Italy (Florence) and Switzerland.

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.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

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:

M.10250 — Accor/Keys/Hotel Portfolio

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

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

Postal address:

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