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PUBLIC VERSION

AP Ejendomme P/S
Sundkrogsgade 29
2150 Nordhavn
Denmark

CapMan AIFM Oy
Ludviginkatu 6
00130 Helsinki
Finland

Subject: **Case M.12540 - AP EJENDOMME / CAPMAN AIFM / COPENHAGEN TOWERS HOTEL / SCANDIC WEBERS**
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 5 October 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which AP Ejendomme P/S ('AP Ejendomme', Denmark), controlled by Foreningen AP Pension f.m.b.a. ('AP Pension', Denmark), and CapMan AIFM Oy ('CapMan AIFM', Finland), controlled by CapMan Oyj (Finland), the parent company of the CapMan Group, will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Copenhagen Towers Hotel ApS ('Copenhagen Towers Hotel', Denmark), currently controlled by Niam VII Denmark Hotel Holding AB (Sweden), and of the hotel property Scandic Webers, currently controlled by Jeudan A/S (Denmark). The concentration is accomplished by way of purchase of shares and assets. ([3])

([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/2026/5532, 20.10.2026.

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

– AP Ejendomme is a property investment company acquiring, developing and managing residential and commercial properties in Denmark and is controlled by AP Pension, a mutual insurance association in Denmark,

– CapMan AIFM is an alternative investment fund manager within the CapMan Group, a private asset management company active in the Nordic region,

– Copenhagen Towers Hotel owns the Crowne Plaza Copenhagen Towers hotel property located in Copenhagen and leases it to an external operator,

– Scandic Webers is a hotel property located in Copenhagen.

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

(4) 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').