EUROPEAN COMMISSION

Brussels, 28.9.2023
C(2023) 6642 final

PUBLIC VERSION

Qatar Investment Authority
Ooredoo Tower (Building 14)
Dafna Street (Street 801)
Al Dafna District (Zone 61)
P.O.Box 23224 Doha
Qatar

Oman Investment Authority
Building no.70, Way 234
Block no. 3430
Al-Khuwair, Muscat
Sultanate of Oman

Subject: **Case M.11191 - QIA / OIA / AASAAL INTERNATIONAL INVESTMENT**
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 6 September 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Qatar Investment Authority ('QIA', Qatar) and Oman Investment Authority ('OIA', Oman) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Aasaal International Investment SAOC ('Aasaal', Oman) by way of purchase of shares.[3]

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

   – QIA is the sovereign wealth fund of the State of Qatar,

   – OIA is the sovereign wealth fund of the Sultanate of Oman.

---

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 Publication in the Official Journal of the European Union No C 323, 13.9.2023, p. 17.

3. The target undertaking, Aasaal, is a closed joint stock company established for the purposes of investing in, owning, establishing, overseeing, and managing hotels, resorts and motels exclusively in Oman.

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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

5. For the reasons set out in the Notice on a simplified procedure, 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)
Olivier GUERSENT
Director-General

[4] OJ C 160, 5.5.2023, p. 1–10.