Prior notification of a concentration

(Case M.11105 – GOLDMAN SACHS / PlATINUM SPRING / DAIWA RESORT)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 183/04)

1. On 15 May 2023, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

2. This notification concerns the following undertakings:

— The Goldman Sachs Group, Inc. ('Goldman Sachs', United States of America),

— Platinum Spring B 2019 RSC Limited ('Platinum Spring', United Arab Emirates),

— DAIWA RESORT Co., Ltd ('Daiwa Resort', Japan).

3. Goldman Sachs and Platinum Spring will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over Daiwa Resort.

4. The concentration is accomplished by way of purchase of shares.

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

— Goldman Sachs is a global investment banking, securities and investment management firm,

— Platinum Spring is an investment holding company that owns and manages investments. It is a wholly-owned subsidiary of Abu Dhabi Investment Authority ('ADIA'), an independent investment institution established by the Government of the Emirate of Abu Dhabi. ADIA manages a global investment portfolio across more than two dozen asset classes and sub-categories,

— Daiwa Resort owns and operates a network of 24 hotels, including business hotels and resort hotels, in Japan.

6. 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.

7. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

8. 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. 11105 – GOLDMAN SACHS / PLATINUM SPRING / DAIWA RESORT

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

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

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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