



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears proposed acquisition by Irish Property QIAIF plc of Ballsbridge Holdco1 Limited.

22/04/2015

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Irish Property QIAIF plc would acquire sole control of Ballsbridge Holdco1 Limited. The proposed transaction was notified under the Competition Act 2002 on 18 March 2015.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Irish Property QIAIF is an Irish domiciled fund which is wholly owned by Irish Holdings II LLC and which is also a partner in College Green Hotel Partnership. Irish Holdings II LLC is wholly owned and controlled by John Malone / Leslie Malone. Within the State, College Green owns the Westin Hotel in Dublin. Also within the State, Irish Holdings owns Trinity City Hotel and the Hilton Hotel (Charlemont) in Dublin and the Strand Hotel in Limerick .

Ballsbridge Holdco1 is a holding company held by London & Regional Group Trading No.3 Limited. The only trading assets of Ballsbridge Holdco1, and thus the ultimate subject of the proposed transaction, are: (i) the hotel operating under the "InterContinental" brand located at Simonscourt Road, Dublin 4 (previously operated as the "Four Seasons"), and (ii) Simonscourt Residences Management Company Limited.