



MERGER ANNOUNCEMENT 7 MAY 2013

Competition Authority Clears Joint Acquisition of Jurys Inn

The Competition Authority has today cleared the proposed acquisition by the Oman Investment Fund, Mount Kellett Capital Management LP, and Ulster Bank Ireland Limited of joint control of the Jurys Inn group of hotels. The transaction was notified under the Competition Act 2002 on 15 April 2013.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 6 July 2013 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

The Oman Investment Fund is a state owned, sovereign wealth fund established by the Sultan of Oman. It makes private equity investments in companies with the objective of making financial returns.

Mount Kellett Capital Management LP is a global investment firm. Through a number of affiliates, including management companies, investment funds and acquisition vehicles, it controls, directly or indirectly, a variety of companies.

Ulster Bank Ireland Limited is a wholly owned subsidiary of Royal Bank of Scotland, a public company limited by shares. Royal Bank of Scotland is an international banking and financial services company. It provides a wide range of products and services to personal, commercial, corporate and institutional customers. From its headquarters in Edinburgh, Royal Bank of Scotland operates in the United Kingdom, Europe, the Middle East, the Americas and Asia. In the State, Ulster Bank Ireland Limited provides retail and corporate banking services to personal and business customers through 236 outlets across the island of Ireland.

Jurys Inn operates 32 three-star hotels located in cities throughout the United Kingdom, Ireland and the Czech Republic. In the State, Jurys Inn operates six three-star hotels: three located in Dublin and the other three located in Galway, Cork and Limerick. Jurys Inn also operates a hotel in Belfast.

For further information contact:

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