



MERGER ANNOUNCEMENT

Proposed acquisition by Irish Property QIAIF plc of certain assets of Allengage Developments Limited and of sole control of each of Aston Quay Property Limited, Riverfront Hotels Limited and Okinawa Limited

3 November 2016

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Irish Property QIAIF plc would acquire certain assets of Allengage Developments Limited and sole control of each of Aston Quay Property Limited, Riverfront Hotels Limited and Okinawa Limited. The proposed transaction was notified under the Competition Act 2002 on 30 September 2016.

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 plc is wholly-owned by Irish Holdings II LLC which, in turn, is wholly-owned and controlled by John Malone and Leslie Malone. Irish Holdings II LLC currently controls the following five hotels in the State: The Strand Hotel in Limerick city; The Trinity City Hotel in Dublin city centre; The Hilton Hotel in Charlemont Place, Dublin 2; The InterContinental Hotel in Dublin 4; and The Westin Hotel in Dublin city centre.

The target comprises the following three hotels: The Morgan Hotel in Dublin city centre; The Spencer Hotel in Dublin city centre; and The Beacon Hotel in Sandyford, Co. Dublin.