

MERGER ANNOUNCEMENT - M/21/027

Competition and Consumer Protection Commission clears proposed establishment of a joint venture between Kennedy-Wilson Holdings, Inc., and Avicdale Limited., a wholly owned subsidiary of AXA S.A.

10 June 2021

On the 10 June 2021, the Competition and Consumer Protection Commission cleared the proposed transaction whereby Kennedy-Wilson Holdings, Inc. and Avicdale Limited., a company indirectly controlled by AXA S.A. intend to create a fully functional joint venture to invest in, develop, acquire, hold and manage private rented accommodation in County Dublin (“LeisurePlex”). The proposed transaction was notified under the Competition Act 2002, as amended, on 21 May 2021.

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

Kennedy-Wilson Holdings, Inc. is a real estate investment company that owns, develops, operates, and invests in real estate. It also provides real estate asset management services primarily to financial services clients. Kennedy-Wilson Holdings, Inc. has 12 offices throughout the U.S., U.K., Ireland, Jersey, Spain, and Luxembourg.

AXA S.A. is the holding company of the AXA Group. The AXA Group is a global insurance group headquartered in Paris. The group companies of AXA S.A. are active in life, health and other forms of insurance, as well as in investment management.