

MERGER ANNOUNCEMENT - M/23/058 – EIM/CERTAIN ASSETS OF THE PRESS UP GROUP

Competition and Consumer Protection Commission clears proposed acquisition by Luxembourg Investment Company 459 S.À.R.L, an indirectly solely controlled entity by Elliot Investment Management, of the following eight hotels: The Dean Dublin, The Mayson Dublin, The Clarence Dublin, The Devlin Dublin, The Leinster Dublin, The Glasson Lakehouse, The Dean Galway, and The Dean Cork.

16 November 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Luxembourg Investment Company 459 S.À.R.L, an indirectly solely controlled entity by Elliot Investment Management, would acquire sole control of the following eight hotels from the Press Up Group: The Dean Dublin, The Mayson Dublin, The Clarence Dublin, The Devlin Dublin, The Leinster Dublin, The Glasson Lakehouse, The Dean Galway, and The Dean Cork. The proposed transaction was notified under the Competition Act 2002, as amended, on 1 November 2023.

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:

Elliott Investment Management L.P. is an investment management firm that holds investments in a number of portfolio companies. These portfolio companies are active across a variety of sectors, such as banking, finance and insurance; asset management;

leasing; manufacturing; energy; hospitality; logistics and mobility; IT and telecommunications; and food and beverage.

Keillan Limited is a subsidiary of the Press Up Group operating a number of hotels including, The Dean Dublin, The Mayson Dublin, The Clarence Dublin, The Devlin Dublin, The Leinster Dublin, The Glasson Lakehouse, The Dean Galway, and The Dean Cork and other properties.