



**HELLENIC REPUBLIC
HELLENIC COMPETITION COMMISSION**

Athens, 20 December 2019

PRESS RELEASE

Subject: Clearance of the proposed acquisition by the THE BLACKSTONE GROUP INC. of sole control over five hotels in Greece of the LOUIS HOTELS S.A.

By its unanimous Decision No. 699/2019, the chamber of the Hellenic Competition Commission (HCC) approved, under Greek merger control rules, the proposed acquisition of sole control over the hotels «Louis Zante Beach», «Louis Grand Hotel Glyfada», «Louis Corcyra Beach», «Louis Plagos Beach» και «Louis Creta Princess» in Greece of the LOUIS HOTELS S.A. (hotel services) by the BLACKSTONE GROUP INC. (asset manager).

According to the decision of article 8(3) of Law 3959/2011 (Greek Competition Act), the notified transaction does not raise serious doubts as to its compatibility with merger control rules in the relevant markets concerned by the concentration.