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Common Market for Eastern  
and Southern Africa

## **CCC Merger Inquiry Notice No. 15 of 2018**

### **Notice of Inquiry into the Proposed Merger involving TUI AG and Hotelbeds Group**

It is hereby notified in terms of Article 26(6) of the COMESA Competition Regulations (the “**Regulations**”) that the COMESA Competition Commission (the “**Commission**”), after receiving a notification in terms of Article 24 of the Regulations regarding the proposed merger involving TUI AG and Hotelbeds Group, intends to embark on an inquiry in terms of Article 26 of the Regulations.

The transaction notified involves the proposed acquisition of sole control by TUI AG and its affiliates (together, the “**TUI Group**”) of the destination management services business of Hotelbeds Group (“**HBG DM**”) currently controlled by Cinven Capital Management (V) General Partner Limited and the Canada Pension Plan Investment Board (together, the “**Sellers**”) (the “**Proposed Transaction**”).

The parties have submitted that TUI AG, a stock corporation according to German law, is the ultimate parent company of the TUI Group, an integrated leisure tourism group operating in approximately 180 countries through its various subsidiaries. Its portfolio includes hotels, cruise ships, airlines, aircraft, travel agencies, tour operators and online portals. The TUI Group is active in two COMESA Member States, namely Egypt and Mauritius.

The parties have submitted that HBG DM is the destination management services business of HBG. HBG DM provides inbound services to customers engaged in the tourist sector, including but not limited to excursions and activities, transfers, ancillaries, specialist tours, round-trips, groups, cruise handling and specific contracting of accommodation for tour operators. HBG is a subsidiary of HNVR Midco, a company ultimately controlled by the Sellers. HBG DM is active in two COMESA Member States, namely Kenya and Mauritius.

The Commission will, in accordance with the provisions of the Regulations, determine, among other things, whether or not the merger is likely to substantially prevent or lessen competition within the Common Market and whether the merger is or would be contrary to the public interest as provided for under Article 26 of the Regulations. In view of this, the Commission hereby gives notice to all interested stakeholders, including competitors, suppliers and customers of the merging parties to submit written representations to the Commission with regard to the subject matter of the proposed inquiry by emailing them to:

[sbooluck@comesa.int](mailto:sbooluck@comesa.int). All written representations should be sent to the Commission not later than **29<sup>th</sup> May 2018**.

If you wish to seek further details and/or clarifications on any aspect of this proposed transaction or need assistance you may get in touch with **Ms. Sandya Booluck, Economist, Mergers and Acquisitions** on Tel: +265 (0) 1 772 466 or [sbooluck@comesa.int](mailto:sbooluck@comesa.int).

All written representations submitted to the Commission will be treated with the strictest confidentiality and will only be used for the purpose of this inquiry.