



## MERGER ANNOUNCEMENT

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### Competition and Consumer Protection Commission clears proposed acquisition of the Hilton Hotel Kilmainham by Thornmont Limited

17/09/2015

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Thornmont Limited, would acquire the Hilton Hotel Kilmainham. The proposed transaction was notified under the Competition Act 2002 (as amended) on 13 August 2015.

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**

Thornmont Limited is ultimately jointly controlled by Goldman Sachs International, a wholly-owned subsidiary of Goldman Sachs Group Inc., and Piershine Limited.

Goldman Sachs Group Inc., headquartered in New York, is a global financial services firm involved in a wide range of areas including investment banking and securities and investment management services to a wide variety of customers. Goldman Sachs International is an unlimited liability company involved in the supply of financial services to clients in the UK and worldwide.

Piershine Limited is a Dublin based holding company.

Goldman Sachs International and Piershine Limited also jointly control Tifco Limited which owns and operates four hotels, three in and Dublin and one in Dundalk and also operates a further eight hotels, owned by other parties, in various locations.

The Hilton Hotel Kilmainham is a four star hotel located in Kilmainham, Dublin. The Hilton Hotel Kilmainham's facilities include 120 bedrooms, 8 meeting rooms, a restaurant, bar and a health club.