



## MERGER ANNOUNCEMENT - M/19/038

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### Competition and Consumer Protection Commission clears proposed acquisition by The Blackstone Group Inc. of sole control of sole control of SPT Cedar Intermediate LLC

20 December 2019

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On 20 December 2019, the Competition and Consumer Protection Commission cleared the proposed transaction, whereby The Blackstone Group Inc., through an entity or entities to be incorporated by affiliated real estate funds of its wholly-owned subsidiary The Blackstone Group International Partners LLP, would acquire sole control of SPT Cedar Intermediate LLC. The proposed transaction was notified under the Competition Act 2002, as amended, on 21 November 2019.

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**

The Blackstone Group Inc. is a global alternative asset manager and provider of financial advisory services. The Blackstone Group Inc. operates as an investment management firm and, through various investment vehicles, makes private equity, real estate, credit and hedge fund investments worldwide.

SPT Cedar Intermediate LLC is owned by subsidiaries of Starwood Property Trust Inc. SPT Cedar Intermediate LLC is a qualifying investor alternative investment fund, which invests primarily in property and/or property related assets in the State.