

CCI approves acquisition of certain shareholding in Prestige Hospitality Ventures Limited by CPP Investment Board Pvt. Holdings (4) Inc.

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The Competition Commission of India (CCI) has approved the acquisition of certain shareholding in Prestige Hospitality Ventures Limited by CPP Investment Board Private Holdings (4) Inc.

The Proposed Combination envisages acquisition of certain shareholding in Prestige Hospitality Ventures Limited (**Target**) by CPP Investment Board Private Holdings (4) Inc. (**Acquirer**).

The Acquirer is incorporated in Canada and is managed by Canada Pension Plan Investment Board (**CPPIB**) which is a professional investment management organisation that manages the Canada Pension Plan Fund. In order to build a diversified portfolio of assets, it makes investments around the world in public equities, private equities, real estate, infrastructure, fixed income and alternative strategies, including in partnership with funds.

The Target is a public limited company, incorporated in India, and forms part of the Prestige group. The Target is primarily engaged in owning and developing luxury, upper upscale, upscale and upper midscale hospitality assets in India, including operating, ongoing and upcoming hotels and serviced apartments for business and leisure travellers.

ONP/

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