EUROPEAN COMMISSION

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PUBLIC VERSION

Charlesbank Capital Partners, LLC
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Boston, MA 02116
United States

Grain Management, LLC
1900 K Street NW, Suite 650
Washington, DC 20036
United States

Subject: **Case M.12466 – CHARLESBANK / GRAIN / SPECTROTEL / AIRESPRING**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 3 June 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Charlesbank Capital Partners, LLC ("Charlesbank", United States) and Grain Management, LLC ("Grain", United States) will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of Spectrotel Ultimate Holdings, LLC and Spectrotel of California, LLC (together with Spectrotel Ultimate Holdings, LLC, "Spectrotel", United States), currently solely controlled by Grain, and of AireSpring, Inc. and AireSpring California, LLC (together, "AireSpring", United States), by way of purchase of shares. ([3])

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.
([2]) OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').
([3]) OJ C, C/2026/3246, 15.6.2026.

(2) The business activities of the undertakings concerned are the following:

– Charlesbank: mid-market private equity firm active globally and focusing on investments in Business & Consumer Services, Healthcare, Industrial, and Technology,

– Grain: private equity business active globally and focused on investments in the communication sector,

– AireSpring: provider of managed network services, cloud communications, and cybersecurity solutions mainly in the United States.

(3) The business activities of Spectrotel are the following: provision of managed network services and connectivity solutions in the United States.

(4) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5 (b) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) For the reasons set out in the Notice on a simplified treatment, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').