Prior notification of a concentration

(Case M.9062 — Fortress Investment Group/Air Investment Valencia/JV)

(Text with EEA relevance)

(2019/C 219/06)

1. On 19 June 2019, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Fortress Investment Group (USA), controlled by SoftBank Group (Japan),

— Air Investment Valencia (Spain).

Fortress Investment Group and Air Investment Valencia acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company constituting a joint venture (the 'JV'), in which (i) Fortress Investment Group will contribute the business of CityJet; and (ii) Air Investment Valencia will contribute the businesses of Air Nostrum.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are:

— for Fortress Investment Group: management of assets on behalf on institutional clients and private investors worldwide. Fortress is the ultimate parent company of (i) Falko Regional Aircraft Limited, a provider of dry lease services to other airlines worldwide, including Europe; and (ii) CityJet (Ireland), a European regional airline providing wet and damp lease to other airlines and ad hoc charter services across Europe. SoftBank Group is a group comprising subsidiaries involved in telecommunication products and services, primarily in the USA and in Japan,

— for Air Investment Valencia: holding company belonging to Mr Carlos Bertomeu, which controls, inter alia, Saimer Leasing Limited (an aircraft dry lessor and provider of fleet supply services to air operators) and Air Nostrum (Spain). Air Nostrum is a European regional airline providing wet and damp lease to other airlines, charter services across Europe and franchise services to Iberia. Air Nostrum itself controls (i) Hibernian Airlines Limited (Ireland), an airline intended to provide wet lease services to airlines in Northern and Central Europe; and (ii) Aviatech & Consulting, S.L., which provides technical office services to Air Nostrum and which is envisaged to also provide legal, financial, IT and consulting services to the rest of the companies of the JV.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.9062 — Fortress Investment Group/Air Investment Valencia/JV

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').