C/2026/5450

21.10.2026

Prior notification of a concentration

(Case M.12298 – SNOWHAWK / ARES / MACQUARIE / DATA REALTY GROUP / PRIME DATA CENTRES)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/5450)

1. On 7 October 2026, 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:

— Partridge Aggregator LP ('Partridge', United States), controlled by Snowhawk LP ('Snowhawk', United States),

— Ares Management Corporation ('Ares', United States), ultimately controlled by Ares Partners Holdco LLC ('Ares Partners', United Sates),

— Wholesale DC Asset Holdings LLC ('WDCAH', United States), co-controlled by Macquarie Group Limited ('Macquarie', Australia) and Ares at the time of the transaction ([2]),

— Data Realty Group ('DRG', United States), ultimately controlled by Nicholas Laag,

— Prime Data Centers LLC ('Prime Data Centers', United States), currently jointly controlled by Macquarie (through WDCAH), Ares and DRG.

Snowhawk acquired, within the meaning of Article 3(1), point (b) and Article 3(4) of the Merger Regulation, joint control of Prime Data Centers.

The concentration was accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are the following:

— Snowhawk is a private investment firm that invests in the technology, digital infrastructure, and connectivity sectors,

— Ares is a global alternative investment manager offering clients complementary primary and secondary investment solutions across the credit, private equity, real estate and infrastructure asset classes,

— Macquarie is a financial group providing clients with asset management and finance, banking, advisory and risk and capital solutions across debt, equity, and commodities. At the time of the transaction, Macquarie holds a controlling interest in Prime Data Centers through WDCAH, a holding company co-controlled by Macquarie and Ares,

— DRG is an investment fund that invests globally in businesses that serve data infrastructure needs. DRG's investment strategy focuses on data centers, including operations and development,

— Prime Data Centers provides data center infrastructure solutions, offering facilities designed to support the data needs of businesses, with a focus on sustainability and security.

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.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) Macquarie completed the sale of its entire stake in Prime to DRG on 27 March 2026.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([3]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed concentration 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.12298 – SNOWHAWK / ARES / MACQUARIE / DATA REALTY GROUP / PRIME DATA CENTRES

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

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

Postal address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
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([3]) OJ C 160, 5.5.2023, p. 1.