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Prior notification of a concentration

(M.12467 – PAI PARTNERS / FID / MECAER AVIATION GROUP)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/3009)

1. On 19 May 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:

— PAI Partners S.a r.l ('PAI Partners', France), controlled by PAI Partners SAS

— Fondo Italiano d'Investimento SGR S.p.A. ('FID', Italy), controlled by Cassa Depositi e Prestiti

— Mecaer Aviation Group S.p.A. ('Mecaer', Italy), controlled by FID, S.B.I. S.p.A. and Stellex Capital Holdings II Luxembourg SARL

PAI Partners and FID will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Mecaer.

The concentration is accomplished by way of purchase of shares.

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

— PAI Partners is a pre-eminent European private equity firm headquartered in Paris, France. The PAI funds have a policy of acquiring majority shareholdings in companies active in the following sectors: business services, food & consumer, general industrials, and healthcare.

— FID is a leading asset management company created in 2010. It manages closed-end mutual funds aimed at channelling capital towards the system of Italian companies, combining the goal of return on invested capital with that of fostering the growth of the Italian productive system.

— Mecaer is an international company headquartered in Italy, operating in the development and manufacture of flight-critical systems and components, including flight control, actuation and landing systems for helicopters and business jets, as well as the design and development of cabin interiors and maintenance services.

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.

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 ([2]) 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:

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([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

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:

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