EUROPEAN COMMISSION

Brussels, 15.4.2026
C(2026) 2596 final

PUBLIC VERSION

Global Infrastructure Management, LLC
251 Little Falls Drive
Wilmington, New Castle County
19808
United States

Subject: **Case M.12389 – GIM / TCR**
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 18 March 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Global Infrastructure Management, LLC ('GIM', United States), ultimately controlled by BlackRock, Inc. (United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of TCR Group ('TCR', Belgium), controlled by 3i Group plc (United Kingdom) by way of purchase of shares. ([3])

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

– GIM is primarily focused on investing in transportation, energy, waste, water, and digital infrastructure sectors,

– TCR is primarily active in full-service leasing of ground support equipment to independent ground handlers, airports, and airlines globally. TCR also provides repair and maintenance services (largely on leased fleet, but also on non-leased/third-party fleet) and fleet management services.

(3) After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of

([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/2026/2055, 1.4.2026.

paragraph 5 (d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) 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').