V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.11042 – BLACKROCK / AT&T / GIGAPOWER)

Candidate case for simplified procedure

(Text with EEA relevance)

(2023/C 51/04)

1. On 1 February 2023, 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:

— BlackRock, Inc. (Blackrock, USA),

— AT&T Inc. (AT&T, USA),

— Gigapower, LLC (Gigapower, USA), controlled by AT&T.

BlackRock and AT&T will acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of Gigapower.

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 the following:

— BlackRock is an investment manager. BlackRock Alternatives Management, LLC, the Blackrock subsidiary that will acquire joint control of Gigapower, controls and manages investment decisions of a fund which focuses on investments in the digital, transport, energy and power infrastructure value chain,

— AT&T is a provider of communications and technology services.

3. The business activities of Gigapower will be to engineer, construct, own and operate fiber networks in the United States, and operate as a fiber wholesaler to Internet Service Providers and other businesses in the United States.

4. 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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

5. 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.11042 – BLACKROCK / AT&T / GIGAPOWER

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

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