C/2026/194

6.1.2026

Prior notification of a concentration

(Case M.12259 – GIM / MGX / ALIGNED)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/194)

1. On 11 December 2025, 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:

— Global Infrastructure Management, LLC ('GIM', United States), controlled by BlackRock, Inc. (United States),

— MGX Fund Management Limited ('MGX', United Arab Emirates), controlled by Mubadala Investment Company (United Arab Emirates) and Group 42 holding Ltd, (United Arab Emirates),

— Aligned Data Centers, LLC, Aligned Data Centers REIT, LLC, ADC International Latam Investor GIP, Inc. and ADC International Latam Investor, LP (collectively 'Aligned', United States), controlled by Macquarie Asset Management (Australia).

GIM and MGX will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Aligned.

The concentration is accomplished by way of purchase of shares.

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

— GIM is a global independent infrastructure fund manager headquartered in New York, United States. The funds managed by GIM invest in equity and equity-related investments in infrastructure and infrastructure-related assets in the transportation, energy, water and other public service sectors,

— MGX is a technology investment company focused on accelerating the development and adoption of AI and advanced technologies through world-leading partnerships in the United Arab Emirates and globally. MGX invests in sectors where AI can deliver value and economic impact at scale, such as infrastructure; semiconductors; and AI core technologies and applications,

— Aligned is a provider of sustainable and adaptive digital infrastructure. Aligned owns, operates and develops enterprise-class, multitenant data center properties. Their business focuses on offering data infrastructure, scalable space, power, and cooling with rapid deployment timelines and an emphasis on sustainability and energy efficiency. Aligned serves cloud, hyperscale and enterprise customers in the US and Latin America.

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.

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

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.12259 – GIM / MGX / ALIGNED

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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