**Prior notification of a concentration**

**(Case M.10970 – FORTRESS INVESTMENT GROUP / AIR INVESTMENT VALENCIA / JV)**

**(Text with EEA relevance)**

(2023/C 39/12)

1. On 25 January 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:

— Fortress Investment Group LLC ('Fortress Investment Group', USA), controlled by SoftBank Group Corp (Japan),

— Air Investment Valencia S.L. ('Air Investment Valencia', Spain), controlled by Mr Carlos Bertomeu.

Fortress Investment Group and Air Investment Valencia will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly formed joint venture to which the respective businesses of CityJet and Air Nostrum will be transferred.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

The same concentration was already notified to the Commission on 19 June 2019, but it has not been implemented.

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

— Fortress Investment Group is a global investment management firm based in New York, USA. Fortress manages assets on behalf of over 1 900 institutional clients and private investors worldwide across a range of credit and real estate, private equity and permanent capital investment strategies. Fortress Investment Group is a subsdiary of SoftBank Group Corp., a listed Japanese holding company. SoftBank Group is headquartered in Tokyo, Japan and is the parent company of a global portfolio of subsidiaries and affiliates involved in advanced telecommunications, internet services, Internet of Things, robotics and clean energy technology providers,

— Air Investment Valencia is a mere holding company based in Valencia, Spain, controlled by Mr. Carlos Bertomeu. Apart from Air Nostrum and the other businesses being contributed to the JV, Air Investment Valencia controls (i) Inversiones Líneas Aéreas Internacionales (a holding/consulting company dedicated to the design, management and control of projects and investments), Air Investment Valencia also jointly controls (ii) (through Maltair Holding, S.L.) Mediterranean Aviation Operations Company, Ltd (Melair) (an airline active in the operation of air routes between Europe and Africa, focusing on providing air transportation services to gas and oil companies, corporate customers and humanitarian organizations, mainly through charter flight and wet-lease services).

3. The business activities of of the newly set-up JV will be the following: operating a fleet of aircraft providing wet and damp lease, franchise and charter services to other airlines across Europe.

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.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

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

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.10970 – FORTRESS INVESTMENT GROUP / AIR INVESTMENT VALENCIA / JV

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

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