EUROPEAN COMMISSION

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PUBLIC VERSION

MERCURIO MIDCO, S.L.U.
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Madrid
Spain

F2i - Fondi Italiani per le Infrastrutture
Società di Gestione del Risparmio
S.p.A.
via San Protaso 5
20121 Milan
Italy

Subject: **Case M.11694 - ASTERION / F2i / 2i AEROPORTI**
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 23 August 2024, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Asterion Industrial Partners SGEIC. S.A. ("Asterion", Spain), through MERCURIO MIDCO, S.L.U. ("Mercurio", Spain), and F2i - Fondi Italiani per le Infrastrutture Società di Gestione del Risparmio S.p.A. ("F2i", Italy) will acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of 2i Aeroporti S.p.A. ("2i Aeroporti", Italy), currently jointly controlled by F2i and ARDIAN (France). ([3])

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

– Asterion is an independent investment management firm focused on infrastructure in the European mid-market,

– F2i is an independent infrastructure fund manager focused mainly on Italian infrastructures,

([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/2024/5379, 2.9.2024.

– 2i Aeroporti is a holding company engaged in the airport management sector in Italy. It has controlling majority stakes in: (i) Società Azionaria Gestione Aeroporto Torino S.p.A., the operator of the Turin airport; (ii) Società Gestione Servizi Aeroporti Campani S.p.A., the operator of the Naples and Salerno airports; (iii) Aeroporto Friuli Venezia Giulia S.p.A., the operator of the Trieste airport.

(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 paragraph 5(c) 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)
Olivier GUERSENT
Director-General

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').