C/2026/3904

20.7.2026

Prior notification of a concentration

(Case M.12362 – FEDEX / ADVENT / A&R / INPOST)

(Text with EEA relevance)

(C/2026/3904)

1. On 10 July 2026, 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:

— FedEx Corporation ('FedEx', USA),

— IS Iris Financial Investor S.à r.l. ('IS Iris', Luxembourg), controlled by Advent International, L.P. ('Advent', USA),

— A&R Investments Limited ('A&R', Malta), controlled by the Life & Science Foundation (Liechtenstein),

— InPost S.A. ('InPost', Luxembourg).

FedEx, Advent and A&R will acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of InPost.

The concentration is accomplished by way of purchase of shares.

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

— FedEx provides customers with a broad portfolio of transportation, e-commerce, and business services, including domestic and international small package delivery services globally and across the EEA.

— IS Iris is a financial holding company controlled by Advent. Advent acquires equity stakes and manages investment funds in various sectors, including healthcare, industrial, technology, consumer, and business and financial services globally and across the EEA.

— A&R engages in investment activities through a diversified global portfolio, including logistics, logistics automation, e-commerce, analytical solutions, marketing automation and ecological innovation sectors, focusing on the EEA.

— InPost provides small package delivery services, with a focus on business to consumer out of home delivery through a network of automated parcel machines and pick-up/drop-off points, as well as at-home package delivery services, in Austria, Belgium, France, Germany, Italy, Luxembourg, the Netherlands, Poland, Portugal, Spain and the UK.

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.

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:

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

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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