EUROPEAN COMMISSION

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PUBLIC VERSION

Global Infrastructure Management, LLC
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Wilmington, New Castle County
19808
United States

MGX Fund Management Limited
Floor 16, Al Sarab Tower
Abu Dhabi Global Market Square
Al Maryah Island, Abu Dhabi
United Arab Emirates

Subject: **Case M.12259 – GIM / MGX / ALIGNED**
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 11 December 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which the undertakings Global Infrastructure Management, LLC ('GIM', United States), ultimately controlled by BlackRock, Inc. (United States), and MGX Fund Management Limited ('MGX', United Arab Emirates), ultimately controlled by Mubadala Investment Company (United Arab Emirates) and Group 42 holding Ltd, (United Arab Emirates), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the undertakings 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) by way of purchase of shares. ([3])

([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/2026/194, 6.1.2026.

(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 partnerships in the United Arab Emirates and globally. MGX invests in 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) 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(a) 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

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