C/2026/3944

22.7.2026

Prior notification of a concentration

(Case M.12427 – APOLLO FUNDS / KKR / ATLANTIC AVIATION HOLDINGS)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2026/3944)

1. On 14 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:

— Apollo Capital Management, L.P. (United States) controlled by Apollo Global Management, Inc. ('AGM' and, together with the indirect subsidiaries of AGM managing the investment funds, 'Apollo', and the investment funds managed by affiliates of Apollo, the 'Apollo Funds', United States),

— KKR & Co. Inc. ('KKR & Co.' and together with its subsidiaries, 'KKR', United States),

— Atlantic Aviation Holding Corporation ('Atlantic Aviation', United States), currently controlled by KKR.

The Apollo Funds and KKR will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control of Atlantic Aviation.

The concentration is accomplished by way of purchase of shares.

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

— The Apollo Funds are investment funds managed by affiliates of Apollo. Apollo is a global alternative asset manager. Apollo offers investment management and financial planning services to individuals and institutional investors on a global basis. Examples of current investments include, inter alia, companies in education, insurance, financial services, and leisure businesses.

— KKR is a global investment firm that offers alternative asset management as well as capital markets and insurance solutions.

3. The business activities of the undertaking Atlantic Aviation are the following: fixed-base operator delivering ground handling services to business aviation customers across the United States and the Caribbean.

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.

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.

5. 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.12427 – APOLLO FUNDS / KKR / ATLANTIC AVIATION HOLDINGS

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

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

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Postal address:

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