Prior notification of a concentration

(Case M.10200 — Blackstone/GIP/Cascade/Signature)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 140/05)

1. On 14 April 2021, 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:

— The Blackstone Group Inc. ('Blackstone', USA),

— Global Infrastructure Partners ('GIP', USA),

— Cascade Investment, L.L.C. ('Cascade', USA),

— Signature Aviation plc ('Signature', UK).

Blackstone, GIP and Cascade acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Signature.

The concentration is accomplished by way of public bid announced on 5 February 2021.

2. The business activities of the undertakings concerned are:

— for Blackstone: a global asset manager, which invests across a wide range of assets classes such as private equity, real estate, public debt and equity, growth equity and secondary funds.

— for GIP: an independent infrastructure investor focused on the transport, energy, waste and water sectors. GIP's clients include global pension funds, sovereign wealth funds and other investors.

— for Cascade: a private investment entity that manages the assets of William H. Gates III. Cascade is primarily active in North America.

— for Signature: an operator of a global fixed based operations network for business and general aviation travellers, providing premium flight support services, including fuel and non-fuel services, ground-handling and flight-related support for passengers, crew and aircraft. Signature also provides engine and component repair and overhaul services from locations in the USA, the UK, South America and Asia, which it has agreed to sell to a third party.

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.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation 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.10200 — Blackstone/GIP/Cascade/Signature

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

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

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