



EUROPEAN COMMISSION  
DG Competition

***Case M.8768 - SINGAPORE AIRLINES / CAE / JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

---

Article 6(1)(b) NON-OPPOSITION  
Date: 02/03/2018

***In electronic form on the EUR-Lex website under document  
number 32018M8768***



## EUROPEAN COMMISSION

Brussels, 2.3.2018  
C(2018) 1432 final

PUBLIC VERSION

### **To the notifying parties:**

**Subject: Case M.8768 - SINGAPORE AIRLINES / CAE / JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 02 February 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Singapore Airlines Limited ('SIA', Singapore) and CAE International Holdings Limited ('CAE', Canada) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company constituting a joint venture ('the JV') by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for SIA: supply of passenger and cargo air transportation, engineering services, training of pilots, air charters and tour wholesaling and related activities,
  - for CAE: investment holding company of the CAE group which designs, manufactures and supplies simulation equipment, provides training, and develops integrated solutions for defence and security markets, commercial airlines, business aircraft operators, helicopter operators, aircraft manufacturers and for healthcare education and service providers. The CAE group also operates a global network of training centers with locations around the world,

---

<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 048, 09.02.2018, p. 9.

- for the JV: establishment, development and operation of a commercial flight training centre in Singapore to offer pilot type rating and recurrent flight training, for certain Boeing aircraft platforms.
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 procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.<sup>4</sup>
  4. For the reasons set out in the Notice on a simplified procedure, 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)*

*Johannes LAITENBERGER*  
*Director-General*

---

<sup>4</sup> OJ C 366, 14.12.2013, p. 5.