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M.10231 - AERCAP / GECAS / SES

SECTION 1.2

Description of the concentration

On 9 March 2021, AerCap Holdings N.V. ("**AerCap**") entered into an agreement with General Electric ("**GE**") under which AerCap will acquire 100% of GE Capital Aviation Services ("**GECAS**") and joint control over Shannon Engine Support Limited ("**SES**") (the "**Transaction**"). The Transaction will be accomplished through the purchase of shares and assets.

The Transaction therefore constitutes a concentration whereby AerCap acquires sole control over GECAS within the meaning of Article 3(1)(b) of the EU Merger Regulation and joint control over SES within the meaning of Articles 3(1)(b) and 3(4) of the EU Merger Regulation.

AerCap's primary business is the leasing of commercial aircraft, which it carries out on a worldwide basis. AerCap is incorporated in The Netherlands and has its global headquarters in Dublin, Ireland.

GECAS is active in the commercial aircraft leasing and financial industry, offering a broad array of leasing and financing products and services for commercial aircraft, turboprops, aircraft engines, helicopters and materials. GECAS is headquartered in the United States, but has a significant presence in Ireland and operates on a worldwide basis. GECAS is currently part of the GE group.

SES is a subsidiary of CFM International, a jointly controlled 50/50 joint venture between GE and Safran Aircraft Engines. SES is active in aircraft engine leasing.