



EUROPEAN COMMISSION
DG Competition

Case M.10516 - BAIN CAPITAL / ITP AERO

Only the English text is available and authentic.

REGULATION (EC) No 139/2004 MERGER PROCEDURE

Article 6(1)(b) NON-OPPOSITION
Date: 08/11/2021

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EUROPEAN COMMISSION

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PUBLIC VERSION

Bain Capital Investors L.L.C.
c/o Bain Capital Europe, L.L.P.
Devonshire House, 5th Floor
Mayfair Place
London W1J 8AJ
United Kingdom

Subject: Case M.10516 – BAIN CAPITAL / ITP AERO
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²

Dear Sir or Madam,

1. On 13 October 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking Bain Capital Investors L.L.C. ('Bain Capital', United States) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of undertaking Industria de Turbo Propulsores, S.A.U. ('ITP', Spain) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for Bain Capital: private equity investment firm,
 - for ITP: manufacturing of aircraft engine components and provision of maintenance, repair and overhaul services.
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

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 Publication in the Official Journal of the European Union No C 426, 21.10.2021, p. 14.

paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴

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)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.