



EUROPEAN COMMISSION
DG Competition

Case M.11171 - APOLLO MANAGEMENT / ARCONIC

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 11/08/2023

***In electronic form on the EUR-Lex website under
document number 32023M11171***



EUROPEAN COMMISSION

Brussels, 11.8.2023
C(2023) 5626 final

PUBLIC VERSION

Apollo Management, L.P.
9 West 57th Street, 42nd Floor
New York, NY 10019
United States of America

**Subject: Case M.11171 – APOLLO MANAGEMENT / ARCONIC
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 14 July 2023, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apollo Management, L.P. ('Apollo Management', US) through its indirectly controlled investment vehicle Arsenal AIC Parent LLC (US) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Arconic Corporation ('Arconic', US) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Apollo Management provides capital solutions to businesses and invests in all parts of the capital structure. Through its subsidiary ALTEMIRA Holdings Co., Ltd (Japan) it is active in the manufacturing and supply of semi-finished aluminium products and extrusions,
 - Arconic produces three types of aluminium products, aluminium flat rolled products, extrusions, and building and construction systems, serving customers mainly across the aerospace, automotive, commercial transportation, brazing and industrial industries.

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 260, 24.7.2023, p. 8.

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(b) 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.