



EUROPEAN COMMISSION

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PUBLIC VERSION

Apollo Management, L.P.
9 West 57th Street, 34th Floor
NY 10019 New York
United States of America

**Subject: Case M.10919 - APOLLO / ATLAS AIR WORLDWIDE HOLDINGS
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 9 December 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Apollo Management, L.P. ('Apollo', United States) will acquire within the meaning of Article 3(1)(b) of the Merger Regulation sole control of the whole of Atlas Air Worldwide Holdings, Inc. ('Atlas Air', United States) by way of purchase of shares.³
2. The business activities of the undertakings concerned are the following:
 - Apollo is a global asset manager active in portfolio investments,
 - Atlas Air provides outsourced aircraft and aviation operating services, mostly for cargo, and to a more limited extent, for passengers, and is active in Africa, Asia, Pacific, Europe, the Middle East, North America and South America.
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(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴

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 481, 19.12.2022, p. 7.

⁴ OJ C 366, 14.12.2013, p. 5.

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