



## **MERGER ANNOUNCEMENT    21 DECEMBER 2012**

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### **Competition Authority clears proposed acquisition of joint control of BBAM**

The Competition Authority has cleared the proposed transaction whereby Onex Corporation, through a number of wholly owned subsidiaries, would acquire joint control of BBAM Limited Partnership with Summit Aviation Partners LLC and Summit Aviation Management Co. Limited. The parties notified the transaction under the Competition Act 2002 on 30 November 2012.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any market for goods or services in the State. We will publish a public version of the determination on our website ([www.tca.ie](http://www.tca.ie)) no later than 21 February 2012 after allowing the parties the opportunity to request that confidential information is removed from the published version.

### **Notes**

Onex Corporation is a Canadian private equity firm which invests in companies through a number of private equity funds. Onex currently controls companies that are active in a variety of industry sectors, including electronics manufacturing services, aero-structures, financial services, customer care services (call centres), metal services, healthcare, gaming, building products, commercial vehicles, cabinetry products and real estate.

BBAM Limited Partnership is an exempted limited partnership incorporated in the Cayman Islands. It operates in the commercial aircraft leasing, financing and management sectors. Providing over 200 airline client customers across 50 countries with fleet and financing solutions. BBAM also provides asset management services to leasing companies, aviation investors and financial institutions.

Summit is a limited liability company incorporated in Delaware in the USA. Summit owns commercial aircraft and engines and makes periodic investments in commercial aircraft and engines. At any point in time, Summit typically owns approximately 10-20 aircraft for its own account, all of which are managed by BBAM Limited Partnership. All other aircraft interests are held on behalf of clients

### **For further information contact:**

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