

MERGER ANNOUNCEMENT M/23/061 – TIGER / APOLLO / MODERN AVIATION

Section 21 of the Competition Act 2002

Competition and Consumer Protection Commission clears the proposed acquisition by Tiger Infrastructure Partners LP and Apollo General Management, Inc. of joint control of Modern Aviation FBO Holdings, LLC

5 December 2023

The Competition and Consumer Protection Commission has today cleared the proposed transaction by Tiger Infrastructure Partners LP (“TIP”, and together with its subsidiaries, “Tiger”), and Apollo Global Management, Inc. (“AGM”, and together with its subsidiaries, “Apollo”) of joint control of Modern Aviation FBO Holdings, LLC (“Modern Aviation”). The proposed transaction was notified under the Competition Act 2002, as amended, on 17 November 2023.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Apollo provides capital solutions¹ to businesses and invests in all parts of the capital structure. Investment funds managed by affiliates of Apollo invest in companies and debt issued by companies in sectors such as, inter alia, natural resources, manufacturing and industrial, education, insurance, financial services, and leisure businesses.

Tiger is a New York-based private equity firm, targeting investments in communications, energy, transportation, and related sectors, primarily located in North America and Europe.

Modern Aviation is not active in the State, and only serves clients in the USA and Puerto Rico. Modern Aviation is a fixed-base-operations network platform, offering fuelling, hangar and office rental, de-icing, ground handling, aircraft parking, catering, lavatory, and concierge services.

¹ Meaning financial investment advisory services.