



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears proposed acquisition of Milestone Aviation Group Limited by GE Capital Aviation Funding

12/12/2014

The Competition and Consumer Protection Commission (“Commission”) has today cleared the proposed transaction whereby General Electric Company (“GE”), through its wholly-owned indirect subsidiary GE Capital Aviation Funding, would acquire all the issued shares in Milestone Aviation Group Limited (“Milestone”) and all of its subsidiaries. The proposed transaction was notified under the Competition Act 2002 (as amended) on 7 November 2014.

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 a public version of 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.

GE is a global, diversified technology and services company incorporated in the United States. Most of GE’s main business segments operate within the State. In particular, GE manufactures wind turbines and healthcare products, carries out much of GE’s airplane leasing operations and has its GE Capital European headquarters within the State.

Milestone was founded in 2010 with its corporate headquarters located in Dublin. Milestone’s primary activity is offering lease financing services to helicopter operators globally which in turn allows these operators to provide helicopter services for a number of uses, notably for offshore oil and gas mining, search and rescue, emergency medical services, police surveillance, mining and other utility missions.