

Aviation Training Partners - proposed acquisition of Aviation Training Holdings (trading as Ansett Aviation Training) – Market Inquiries Email - 17 January 2022

Dear interested party

Aviation Training Partners, a consortium comprised of Bain Capital Credit, LP (**Bain Credit**), Arcadia Capital Pty Ltd (**Arcadia Capital**), and affiliates of the leadership team of Bridger Aerospace Group Holdings, LLC (**Bridger Aerospace**) (each, a **Consortium Member**) proposes to acquire Aviation Training Holdings Pty Ltd, trading as Ansett Aviation Training (**AAT**) (the **proposed acquisition**). We are seeking your views on the proposed acquisition because we understand you have an interest in markets that may be affected.

The Australian Competition and Consumer Commission (**ACCC**) is an independent statutory authority responsible for investigating whether mergers are likely to substantially lessen competition. We rely on information from market participants to make informed decisions.

The parties

Bain Credit is an affiliated company of Bain Capital, LP (**Bain Capital**), an American private investment firm. Funds managed and controlled by Bain Capital and Bain Credit currently own a majority interest in Virgin Australia. Arcadia Capital is an Australian private equity firm, and Bridger Aerospace is an American company which provides aerial firefighting and wildfire management services.

AAT is a global provider of flight simulation training services, and simulator housing and maintenance services. It has facilities in Brisbane and Melbourne and is the largest independent provider of simulation services in Australia.

Information we are seeking

Please provide a brief description of your business and the reasons for your interest in the proposed acquisition, including an explanation of any commercial relationship you have with any of the Consortium Members. This will help us to better understand your views.

The topics we are interested in include:

- whether the consortium would be likely to have the ability and incentive to foreclose access to flight simulation services by airlines that compete with Virgin Australia
- the role of flight simulators in meeting regulatory and business requirements for pilot training, including the total simulation hours pilots must undertake to meet those requirements
- the extent to which airlines in Australia would be able to acquire flight simulation services from suppliers other than AAT, including overseas suppliers
- the ability for airlines to self-supply flight simulation services, including their capacity to expand any existing operations and any costs, or other obstacles to do so
- any concerns you have about the likely competition effects of the proposed acquisition, including your reasons.

We would be happy to receive your response by email, or have a discussion with you over the phone or via Microsoft Teams.

How you can engage

This matter is public and you can forward this email to anybody who may be interested. Updates regarding the ACCC's investigation will be available on the [ACCC's Public Mergers Register](#).

If you would like to comment in writing, please do so by **5pm, Tuesday 25 January 2022** by return email, or by forwarding submissions electronically to mergers@acc.gov.au (preferably in PDF format) with the title "Submission re ATP/AAT – Attention Annabel Garrard / Sophia Liu". Alternatively, you can email or call me on (02) 9102 4028 if you would prefer to set up a time to discuss or if you need more time to respond.

Confidentiality

The ACCC treats sensitive information it receives during a merger review as confidential, and will not publish your submission. We will not disclose submissions to third parties (except our advisors/consultants) unless compelled by law (for example, under freedom of information legislation or during court proceedings) or in accordance with s155AAA of the Competition and Consumer Act 2010. Where the ACCC is required to disclose confidential information, we will notify you in advance where possible so that you have an opportunity to be heard. Therefore, please clearly indicate if any information you provide is confidential. Our [Informal Merger Review Process Guidelines](#) contain more information on confidentiality.