# The Autorité de la concurrence unconditionally clears the takeover by Airbus of certain assets of the Spirit AeroSystems group

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#### **Background**

On 19 September 2025, Airbus notified the *Autorité de la concurrence* of its project to acquire exclusive control of certain assets of the Spirit AeroSystems group. The transaction is part of the structural commitments made by Boeing to the European Commission to address the competition risks raised by its acquisition of Spirit AeroSystems[1].

Following an analysis conducted in coordination with the European Commission, the *Autorité* has cleared the transaction unconditionally.

[1] Decision M. 11578 of 14 October 2025.

### The parties to the transaction

Airbus is a Netherlands-based company whose shares are traded on the Paris, Frankfurt, Barcelona, Bilbao, Madrid and Valencia stock exchanges. Airbus is active worldwide in the space, defence and aeronautics sectors. In the aeronautics sector, Airbus manufactures commercial aircraft and aircraft parts (hereinafter "aerostructures") such as fuselages, nacelles, tail assemblies and

wings for third-party airframers.

The target assets are currently wholly-owned by Spirit AeroSystems Holdings Inc., a US-based company listed on the New York stock exchange, whose exclusive takeover by The Boeing Company was conditionally cleared by the European Commission on 14 October 2025 (hereinafter the "Boeing transaction"). The target assets are active in the design and manufacture of aerostructures, exclusively for Airbus' large commercial aircraft, and primarily manufacture fuselage sections, wing components and pylons. The assets are located in Saint-Nazaire (France), Belfast and Prestwick (United Kingdom), Casablanca (Morocco) and Kinston and Wichita (United States).

### The Autorité ruled out any risk of harm to competition

At the end of its competitive analysis, the *Autorité* ruled out any risk of harm to competition through horizontal effects on the markets for the supply of aircraft parts.

The *Autorité* also looked at the risks posed by the transaction in terms of vertical links between the operations of the notifying party on the market for the manufacture of large commercial aircraft and those of the target assets on the markets for the supply of aerostructures. However, as the transaction consists of integrating into Airbus' operations a supply relationship that already exists between Airbus and the target assets, which are specially configured to manufacture aerostructures for existing Airbus programmes, on the one hand, and as the market is characterised by long-term relationships, on the other hand, the transaction will not have a significant impact on either third-party suppliers – whether already active or potential entrants – on the market for the supply of aircraft parts or on Airbus' airframer competitors.

Consequently, the *Autorité* concluded that any risk of harm to competition through vertical effects could be excluded.

# The *Autorité* ruled out any risk of commercially sensitive information being shared

Due to its vertical integration, the new entity could have gained access to commercially sensitive information about the operations of its upstream and downstream competitors.

However, the target assets supply exclusively to Airbus and therefore do not hold any commercially sensitive information about third parties that could be transferred to Airbus.

Furthermore, the target assets at the Belfast, Wichita, Prestwick, and Casablanca sites will be subject to separation measures between the assets held by Spirit and acquired as part of the Boeing transaction and those acquired by Airbus as part of the present transaction. The separation is part of the commitments made by Boeing to the European Commission and will be monitored by the Commission with the help on a monitoring trustee, in order to ensure that no commercially sensitive information is shared between Boeing and Airbus.

Given the absence of harm to competition and the commitments made by Boeing to the European Commission, the *Autorité* cleared by transaction unconditionally.

#### DECISION 25-DCC-243 OF 16 OCTOBER 2025

on the acquisition of exclusive control of the assets of Spirit AeroSystems Holdings Inc. by Airbus SE

See the full text of the decision (in French)

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