

Edinburgh Airport to be bought by BlackRock

In a multibillion pound transaction Global Infrastructure Partners (GIP) which includes Edinburgh Airport in its portfolio, is being sold to fund managers BlackRock with the deal due to complete in autumn 2024.

A “substantial majority” of the purchase price is being paid in BlackRock stock, namely 12 million shares of common stock along with a cash payment of \$3 billion. The company also owns the UK’s second biggest airport, Gatwick, and Clydeport which controls 450 square miles of the River Clyde through its subsidiary [PeelPorts Group](#).

The purchase will create a combined business of more than \$150 billion. A spokesperson for GIP said: “We believe bringing GIP and BlackRock together will deliver to clients the benefits of broader origination and business improvement capabilities.”

BlackRock has also agreed to appoint Bayo Ogunlesi, GIP Founding Partner, Chairman and Chief Executive Officer, to the Board at the next regularly scheduled board meeting following the closing of the transaction.

Laurence D. Fink, BlackRock Chairman and CEO, said: “Infrastructure is one of the most exciting long-term investment opportunities, as a number of structural shifts re-shape the global economy. We believe the expansion of both

physical and digital infrastructure will continue to accelerate, as governments prioritize self-sufficiency and security through increased domestic industrial capacity, energy independence, and onshoring or near-shoring of critical sectors. Policymakers are only just beginning to implement once-in-a-generation financial incentives for new infrastructure technologies and projects.

“I’m delighted for the opportunity to welcome Bayo and the GIP team to BlackRock, and happy to announce our plans to have Bayo join our Board of Directors post-closing. We founded BlackRock 35 years ago based on a unique understanding of investment risk and the factors and forces driving investment returns. GIP’s deep understanding of the factors and forces driving operational efficiency for long-term value creation have made them a global leader in infrastructure investing. Bringing these two firms together will create the infrastructure platform to deliver best-in-class investment opportunities for clients globally, and we couldn’t be more excited about the opportunities ahead of us.”

Bayo Ogunlesi, GIP Founding Partner, Chairman, and CEO, said: “I’m excited about the power of this combination and the prospect of working with Larry and his talented team. We share with BlackRock a culture of collaboration, client focus, investment partnership, and commitment to excellence. Investors have adopted private infrastructure investing for its ability to provide stable cashflows, less correlated returns, and a hedge against inflation.

“Global corporates have turned to private infrastructure as a fast innovator and a more commercially agile owner of infrastructure assets that aren’t core to their commercial businesses. This platform is set to be the preeminent, one-stop infrastructure solutions provider for global corporates and the public sector, mobilizing long-term private capital through long-standing firm relationships.

“We are convinced that together we can create the world’s

premier infrastructure investment firm.”



Edinburgh Airport sold to BlackRock.