

## PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

### EUROPEAN COMMISSION

#### **Prior notification of a concentration**

**(Case M.8927 — Sumitomo Corporation/Sumitomo Mitsui Financial Group/Sumitomo Mitsui Finance and Leasing Company)**

#### **Candidate case for simplified procedure**

(Text with EEA relevance)

(2018/C 189/06)

1. On 24 May 2018, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 <sup>(1)</sup>.

This notification concerns the following undertakings:

- Sumitomo Corporation ('SC', Japan),
- Sumitomo Mitsui Financial Group, Inc. ('FG', Japan),
- Sumitomo Mitsui Finance and Leasing Company, Limited ('FL', Japan), an existing joint venture between FG and SC, solely controlled by FG.

SC and FG acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of FL and its wholly-owned subsidiary SMFL Capital Co. Limited ('FLC') except for the insurance and auto leasing businesses of FLC which will be transferred to a company controlled by SC.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for SC: a listed Japanese integrated trading and investing company headquartered in Tokyo, which is active in various sectors, such as the trading of metal products, transportation, media, mineral resources, energy, chemicals and electronics,
- for FG: a publicly listed company headquartered in Tokyo, which offers a full range of financial services, including corporate banking, retail banking, investment banking, consumer finance, credit cards, leasing, a brokerage platform, and financial research and consulting services,
- for FL: an existing joint venture between SC and FG headquartered in Tokyo. It primarily provides general leasing, loans, factoring, aircraft leasing and auto leasing services.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 <sup>(2)</sup> it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.8927 — Sumitomo Corporation/Sumitomo Mitsui Financial Group/Sumitomo Mitsui Finance and Leasing Company

<sup>(1)</sup> OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

<sup>(2)</sup> OJ C 366, 14.12.2013, p. 5.

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: [COMP-MERGER-REGISTRY@ec.europa.eu](mailto:COMP-MERGER-REGISTRY@ec.europa.eu)

Fax +32 22964301

Postal address:

European Commission  
Directorate-General for Competition  
Merger Registry  
1049 Bruxelles/Brussel  
BELGIQUE/BELGIË

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