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COMP/M.6373 - SUNGWOO / MITSUBISHI / SUNGWOO CZ / SUNGWOO SK

SECTION 1.2

Description of the concentration

On 13 September 2011, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which the undertakings Mitsubishi Corporation ("**MC**") and Sungwoo Hitech Company Limited ("**Sungwoo**") will acquire, within the meaning of Article 3(1)(b) of the Regulation, joint control of SUNGWOO HITECH s.r.o. ("**Sungwoo CZ**") and SUNGWOO HITECH Slovakia s.r.o. ("**Sungwoo SK**"). Sungwoo CZ and Sungwoo SK are currently wholly owned by the Sungwoo group. Post-transaction, MC will hold 25% of the shares and the Sungwoo group will hold 75% of the shares in both Sungwoo CZ and Sungwoo SK.

The business activities of the undertakings concerned are:

- (i) For **Sungwoo**: development and production of metal components and assemblies for the automotive industry;
- (ii) For **MC**: general trading activities in various industries, including energy, metals, machinery, chemicals, food and general merchandise; and
- (iii) For **Sungwoo CZ** and **Sungwoo SK**: manufacturing and supply of flat-rolled steel components for the coachwork of light passenger vehicles.

In view of the absence of any substantial horizontal overlaps or vertical relations in the EU, the Notifying Parties submit that the Proposed Transaction will not give rise to competitive concerns.