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COMP/M.6606 - TOSHIBA / IBM'S RETAIL STORES SOLUTIONS BUSINESS

SECTION 1.2

Description of the concentration

1. On May 24 2012, the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “Merger Regulation”), according to which Toshiba Tec Corporation (“Tec”) intends to acquire within the meaning of Article 3(1)(b) of the Merger Regulation control of IBM’s Retail Store Solutions (“RSS”) business by way of a Master Asset Purchase Agreement.
2. Tec is a majority owned subsidiary of Toshiba Corporation (“Toshiba”), a multinational corporation which manufactures and markets a diverse range of products and services, including Retail Solutions.
3. IBM is a U.S. public company active worldwide in the development, production, and marketing of a wide variety of information technology solutions. IBM’s RSS Business is involved in the development and distribution of Retail Solutions, including point-of-sale (“POS”) Systems, self service systems, and related maintenance and technical support services.
4. The proposed concentration does not threaten to lessen competition in any relevant market. The Parties’ Retail Solutions business operations are highly complementary in geographic scope, and the Parties are not close competitors. In addition, the Retail Solutions industry is highly fragmented with a number of other significant and large competitors that will remain a substantial competitive constraint to the combined company post-closing and make tacit coordination impossible.