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COMP/M.6687 - MITSUBISHI MOTORS CORPORATION / MITSUBISHI CORPORATION / GUANGZHOU AUTOMOBILE / JV

SECTION 1.2

Description of the concentration

The notification relates to the creation of a joint venture between Mitsubishi Corporation (MC), Mitsubishi Motors Corporation (MMC) and Guangzhou Automobile (GAuto). The joint venture will manufacture and sell cars in China and carry out R&D in relation to these activities.

MMC is an international manufacturer and supplier of passenger cars and light commercial vehicles, headquartered in Minato-ku, Tokyo, Japan

MC is a globally integrated company headquartered in Tokyo, Japan, which develops and operates trade activities across various industries, including industrial finance, energy, metals, machinery, chemicals, food and environment.

GAuto is a joint stock company and a Chinese State-owned enterprise, which was incorporated on 28 June 2005. It was listed on the Hong Kong Stock Exchange (H shares) in August 2010 and was also listed on the Shanghai Stock Exchange on March 29 2012. GAuto's main business is the manufacture and sales of passenger cars, commercial vehicles, auto parts, and the provision of automobile related services including car sales, after-sale services, logistics, auto financing, auto insurance brokering and other businesses for the domestic market.

Since the activities of the joint venture between MMC, MC and GAuto will be confined to China, the proposed concentration will have no effect on competition in the common market or in a substantial part of it. In addition, the two parents who manufacture and supply passenger cars (GAuto and MMC), are active in different geographic markets and neither of them are significant players in these markets or worldwide.