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COMP/M.7130 - FREY AUTOMOBIL HOLDING DEUTSCHLAND / MITSUBISHI MOTORS EUROPE / MITSUBISHI MOTORS DEUTSCHLAND

SECTION 1.2

Description of the concentration

Frey Automobil Holding Deutschland GmbH and Mitsubishi Motors Europe B.V. contemplate the acquisition of joint control of Mitsubishi Motors Deutschland GmbH, which is currently a subsidiary at 100% of Mitsubishi Motors Europe B.V. Frey Automobil Holding Deutschland GmbH shall acquire a 75.01% stake in Mitsubishi Motors Deutschland GmbH, whereas Mitsubishi Motors Europe B.V. shall keep the remaining 24.99% stake. Due to a shareholders' agreement, which provides for a requirement of unanimity for certain strategic decisions regarding the business conduct of Mitsubishi Motors Deutschland GmbH (renamed in MMD Automobile GmbH) and its market strategy, the latter will be jointly controlled upon completion of the Operation.

Frey Automobil Holding Deutschland GmbH is a German company member of the Emil Frey group. Emil Frey group is active in the import and distribution of new and used motor vehicles of different brands in Switzerland, Germany, France, the Czech Republic, Hungary, Poland and most recently Croatia (only since October 2013) at wholesale and/or at retail level, including OE-branded spare parts. Moreover, Emil Frey Group provides car insurance services as well as financial and leasing services.

Mitsubishi Motors Europe B.V. is a subsidiary at 100% of Mitsubishi Motors Corporation. Mitsubishi Motors Corporation and its subsidiaries are active in the manufacture, supply and distribution of motor vehicles and original equipment spare parts of the Mitsubishi brand at wholesale level. Mitsubishi Motors Europe B.V. coordinates and organises the activities of its local subsidiaries which are in charge of the wholesale distribution of Mitsubishi branded spare parts in different States of the EEA.