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M. 7469 - ITOCHU / HITACHI CONSTRUCTION MACHINERY / HITACHI CONSTRUCTION MACHINERY FINANCE INDONESIA / JV

SECTION 1.2

Description of the concentration

1. On 23 December 2014, the European Commission received the notification of a proposed concentration pursuant to Article 4 of the Council Regulation (EC) No. 139/2004 ("EU Merger Regulation") by which Itochu Corporation ("**Itochu**") and Century Tokyo Leasing Corporation ("**CTL**") intend to acquire, together with Hitachi Group, joint control over the undertaking PT Hitachi Construction Machinery finance Indonesia ("**JV Company**") within the meaning of Article 3(1)(b) of the EU Merger Regulation.
2. The primary business activities of the undertakings concerned are:
 - For Itochu: domestic trading, import/export, overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, information and communications technology, realty, general products, insurance, logistics services, construction, and finance¹
 - For CTL: leasing business, i.e. leasing, instalment sales, and other financial services for IT-related equipment, industrial equipment and other machinery and facilities.
 - For Hitachi: manufacturing of construction machinery with a focus on hydraulic excavators. In addition, it is active in the sale of wheel loaders, off-road dump trucks and other products made by Hitachi Group companies or in partnership with major manufacturers.

¹ See also the Decision of the European Commission, *Case No COMP/M.2486 - ITOCHU / MARUBENI / JV, OJ 2001, C270/6.*