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M.9177 — Sumitomo/Metal One/JV

SECTION 1.2

Description of the concentration

1. This notification relates to the acquisition of joint control by Metal One Corporation (“**MO**”), a subsidiary of Mitsubishi Corporation (“**Mitsubishi**”), and Sumitomo Corporation (“**Sumitomo**”) of Metal One Pipe & Tubular Products Inc., a subsidiary of MO, in order to combine the Japanese domestic steel pipe wholesale businesses of both MO and Sumitomo.
2. MO is a Japanese company which was founded in 2003 and is headquartered in Tokyo, Japan. It is an integrated steel trading company which supplies various steel products in Japan and internationally.
3. Mitsubishi is an integrated trading and investment company which is active in various sectors such as (i) metal products; (ii) infrastructure; (iii) energy; (iv) machinery; and (v) mineral resources and chemicals.
4. Sumitomo is an integrated trading and investment company which is active in various sectors such as (i) metal products; (ii) transportation and construction systems; (iii) infrastructure; (iv) media and digital related products; (v) living related and real estate; and (vi) mineral resources, energy, chemicals and electronics.