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M. 9382 - TOYOTA FINANCIAL SERVICES / MAZDA MOTOR CORPORATION / SMM AUTO FINANCE

SECTION 1.2

Description of the concentration

On 13 June 2019, the European Commission received a notification of a proposed concentration, pursuant to Article 3(1)(b) of Council Regulation (EC) No 139/2004, which involves the acquisition by Toyota Financial Services (**TFS**) of joint control with Mazda Motor Corporation (**MMC**) over SMM Auto Finance, Inc. (**SMMAF**).

The main business activities of the parties are as follows:

- TFS is a wholly-owned subsidiary of Toyota Motor Corporation, which through its subsidiaries provides vehicle sales financing and leasing services to individual and corporate customers globally. TFS offers a range of financial services, including auto sales financing, credit cards and insurance services.
- MMC is a listed Japanese company which is active in the development, manufacture and marketing of motor vehicles and related spare parts and accessories. MMC is active globally.
- SMMAF is a Japanese company which provides motor vehicle finance services to Japanese consumers for Mazda motor vehicles bought in Japan. SMMAF's activities are limited to Japan.