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M.9758 - TOYOTA FINANCIAL SERVICES CORPORATION / MITSUI & CO / KINTO BRASIL

SECTION 1.2

Description of the concentration

On 19 February 2020, the European Commission received a notification of a proposed concentration, within the meaning of Articles 3(1)(b) and 3(4) of Council Regulation (EC) No 139/2004. The transaction will be achieved by way of purchase of quotas (which are equivalent to shares or units in Brazilian limited liability companies) in a newly created company constituting a joint venture to be established in Brazil between Toyota Financial Services Corporation and Mitsui & Co., Ltd. The joint venture is to be named KINTO Brasil Serviços de Mobilidade Ltda.

The main business activities of the parties are as follows:

- a. Toyota Financial Services Corporation is a wholly-owned subsidiary of Toyota Motor Corporation. Toyota Motor Corporation is a listed Japanese company engaged in the manufacture, sale, leasing and repair of motor vehicles, ships, aircraft and other transportation equipment, as well as the sale of material-handling equipment. Through its subsidiaries, Toyota Financial Services Corporation offers a range of financial services, including auto sales financing, credit cards and insurance services as well as vehicle sales financing and leasing services for individuals and businesses. It is headquartered in Nagoya, Japan, and is active globally with establishments in the Americas, Oceania, Africa, Europe and Asia.
- b. Mitsui & Co., Ltd. is a listed company headquartered in Japan engaging in general trading activities. It conducts its business activities in areas ranging from product sales, worldwide logistics and financing. It is active globally with 135 offices located in 66 countries/regions.
- c. KINTO Brasil Serviços de Mobilidade Ltda. will supply mobility services to end-customers. Those services include the leasing of a vehicle, car sharing service and multi-modal mobility service. It will be headquartered in São Bernardo do Campo, State of São Paulo, Brazil. Its activities will be limited to the territory of Brazil and it will not have any activities within or affecting the European Economic Area.