

***Case No COMP/M.7426 - GALLANT VENTURE/
SUMITOMO/ TOYOTA MOTOR/ INDONESIAN JV***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION

Date: 04/11/2014

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EUROPEAN COMMISSION

Brussels, 4.11.2014
C(2014) 8328 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case M.7426 – GALLANT VENTURE/ SUMITOMO/ TOYOTA MOTOR/
INDONESIAN JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹**

1. On 10 October 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Hino Motors, Ltd. ("Hino", Japan), Indomobil Multi Jasa, TBK. ("Indomobil", Indonesia), and Summit Global Auto Management, B.V. ("Summit", Netherlands), owned by the Sumitomo Corporation ("Sumitomo", Japan), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of a newly created company constituting a joint venture, PT. Hino Finance Indonesia, ("JVC", Indonesia) by way of purchase of shares.²

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 368, 17.10.2014, p. 19.

2. The business activities of the undertakings concerned are:
- Hino, part of Toyota Motors Corporation, is a producer of heavy-duty trucks and buses in Japan. Its product portfolio also includes light-commercial vehicles, passenger vehicles (commissioned from Toyota Motor Corporation) and a variety of engines and spare parts. Hino also designs and develops related products.
 - Indomobil, a fully controlled subsidiary of the Singaporean incorporated investment holding company Gallant Venture Ltd., is an Indonesian-based company primarily active in vehicle sales distribution, after sales service, vehicle ownership financing, spare part distribution vehicle assembly, automotive parts/component manufacturing and other related support services. They are the sole agents in Indonesia for a number of international automobile brands.
 - Sumitomo is an integrated Japan-based public trading company active in a variety of business sectors, both within and outside Japan, including: metal products, transportation and construction systems, environment and infrastructure, media, network and lifestyle related goods, mineral resources, energy, chemical and electronics.
 - JVC will provide financing services, such as auto leasing services and consumer finance, in Indonesia.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.³
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

(Signed)
Alexander ITALIANER
Director-General

³ OJ C 366, 14.12.2013, p. 5.