

EN

***Case No COMP/M.7469 -  
ITOCHU / HITACHI  
CONSTRUCTION  
MACHINERY /  
HITACHI  
CONSTRUCTION  
MACHINERY FINANCE  
INDONESIA / JV***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION

Date: 26/01/2015

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EUROPEAN COMMISSION

Brussels, 26.01.2015  
C(2015) 431 final

PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

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

**Subject: Case M.7469 - Itochu/Hitachi Construction Machinery/Hitachi Construction Machinery Finance Indonesia/JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

1. On 23.12.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Itochu Corporation ("Itochu Group", Japan) and Hitachi Construction Machinery Co., Ltd. and PT Hexindo Adiperkasa Tbk ("Hitachi Group", Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over PT Hitachi Construction Machinery Finance Indonesia ("JV", Indonesia) by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - Itochu Group: worldwide trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, information and communications technology, realty, insurance, logistics services, construction and finance.
  - Hitachi Group: worldwide manufacturing of construction machinery with a focus on hydraulic excavators and sale of wheel loaders, off-road dump trucks and some other products.

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p.3 ("the EEA Agreement").

<sup>3</sup> Publication in the Official Journal of the European Union No C 006, 10.01.2015, p. 5.

- JV: provision of financial services to customers and dealers in relation to the purchase of construction machineries and trucks of Hitachi Group 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.<sup>4</sup>
- 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 and Article 57 of the EEA Agreement.

*For the Commission*

*(signed)*

*Alexander ITALIANER*

*Director-General*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.