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***Case No COMP/M.7781 - MARUBENI-ITOCHU STEEL/
SUMITOMO CORPORATION/ MITS JV***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION

Date: 06/11/2015

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EUROPEAN COMMISSION

Brussels, 6.11.2015
C(2015) 7832 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7781 – MARUBENI-ITOCHU STEEL/ SUMITOMO CORPORATION/ MITS JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 8 October 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Marubeni-Itochu Steel Inc. ("MISI", Japan), controlled by Marubeni Corporation ("Marubeni", Japan) and Itochu Corporation ("Itochu", Japan), and Sumitomo Corporation ("Sumitomo", Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Marubeni-Itochu Techno Steel Inc. ("MITS", Japan) by way of acquisition of shares in a newly created company constituting a joint venture.³

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 OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 340, 15.10.2015, p. 8.

2. The business activities of the undertakings concerned are:
- For MISI: production, imports, exports and sales of steel products, investment in steel-related industries. MISI is a subsidiary of Marubeni Corporation and Itochu Corporation, two conglomerates, which are active in the production and sale of a broad range of products, including food, textiles, chemicals, energy, metals, machinery and others.
 - For Sumitomo: production and supply of products and services in a wide range of sectors, including metal products, transportation and construction systems, infrastructures, media, mineral resources, energy, chemicals, electronics and others.
 - For MITS: production and supply of steel civil engineering products, steel construction products and other steel construction material.
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 139/2004.⁴
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)*

*Johannes LAITENBERGER
Director-General*

⁴ OJ C 366, 14.12.2013, p. 5.