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EUROPEAN COMMISSION
DG Competition

***Case M.7834 - SUMITOMO CORPORATION / SUMITOMO
MITSUI BANKING CORPORATION / PT SUMMIT OTO
FINANCE / PT OTO MULTIARTHA***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 18/12/2015



EUROPEAN COMMISSION

Brussels, 18.12.2015
C(2015) 9712 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7834 - SUMITOMO CORPORATION / SUMITOMO MITSUI BANKING CORPORATION / PT SUMMIT OTO FINANCE / PT OTO MULTIARTHA
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 26 November 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the Japanese undertakings Sumitomo Corporation ("SC") and Sumitomo Mitsui Banking Corporation ("SMBC"), a subsidiary of Sumitomo Mitsui Financial Group, acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the Indonesian companies PT Summit Oto Finance ("SOF") and PT Oto Multiartha ("OTO"), which currently are subsidiaries of SC, by way of purchase of shares 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 401, 3.12.2015, p. 4.

2. The business activities of the undertakings concerned are:
- SC: integrated trading company active in various sectors such as metal products, transportation and construction systems, chemicals and electronics, media, networks and lifestyle retail, and mineral resources;
 - SMBC: financial company providing commercial banking and correspondent banking services, as well as leasing, securities brokerage, credit cards, consumer loans, venture capital and mortgage securitization services;
 - OTO: supply of automotive financing in Indonesia;
 - SOF: supply of motorcycle financing 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 139/2004.⁴
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.