



EUROPEAN COMMISSION  
DG Competition

***Case M.8403 - SUMITOMO / MUSASHI SEMITSU  
INDUSTRY / HAY HOLDING***

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: 20/03/2017

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## EUROPEAN COMMISSION

Brussels, 20/03/2017  
C(2017) 1953 final

PUBLIC VERSION

### To the Notifying Parties

**Subject: Case M.8403 - SUMITOMO / MUSASHI SEMITSU INDUSTRY / HAY HOLDING**  
**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>**

Dear Sir or Madam,

1. On 24 February 2017, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Sumitomo Corporation ("Sumitomo", Japan) and Musashi Semitsu Industry Co. Ltd. ("MSI", Japan) acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, indirect joint control over Hay Holding GmbH ("Hay", Germany) by way of a purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - Sumitomo is listed on the Tokyo Stock Exchange. It is integrated trading and investment company which is active in (i) the provision of pipes, accessories and services to companies in the oil, gas, petrochemical, refining and boiler manufacturing industries; (ii) rolled steel and non-ferrous products; (iii) transportation and construction systems; (iv) mineral resources and energy; (v) chemicals and electronics; (vi) trade in foodstuffs, media and retail services and (vii) infrastructure;
  - MSI is listed on the Tokyo Stock Exchange and produces precision components for the construction of automobiles and motorcycles;
  - Hay is a limited liability company that manufactures precision forged and machined parts for automotive transmissions, engines and drivelines.

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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 069, 04/03/2017, p. 12.

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(c) 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)*

*Johannes LAITENBERGER*  
*Director-General*

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