



EUROPEAN COMMISSION  
DG Competition

***Case M.9384 - SUMITOMO  
CORPORATION / NIPPON STEEL  
CORPORATION / STANDARD STEEL  
HOLDINGS***

Only the English text is available and authentic.

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

---

Article 6(1)(b) NON-OPPOSITION  
Date: 01/07/2019

***In electronic form on the EUR-Lex website under document  
number 32019M9384***



EUROPEAN COMMISSION

Brussels, 1.7.2019  
C(2019) 5101 final

**PUBLIC VERSION**

**To the notifying parties**

**Subject: Case M.9384 – SUMITOMO CORPORATION / NIPPON STEEL CORPORATION / STANDARD STEEL HOLDINGS  
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 6 June 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Sumitomo Corporation ('Sumitomo', Japan) and Nippon Steel Corporation ('NSC', Japan) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Standard Steel Holdings, Inc. ('Standard Steel', U.S.), currently controlled by NSC via its wholly-owned subsidiary Nippon Steel North America, Inc. The concentration is accomplished by way of purchase of shares.<sup>3</sup>
2. The business activities of the undertakings concerned are:
  - for Sumitomo: an integrated trading and investing company, providing a comprehensive range of services and products in Japan and around the world. It is active in various sectors such as: trading of metal products, transportation and construction of systems, environment and infrastructure, chemicals and electronics, media, networks and lifestyle related goods, mineral resources, energy and life sciences,
  - for NSC: manufacturing and supplying of steel products such as steel plate and sheets, steel bars and sections, wire rods, steel pipes and tubes, as well as stainless steel products and titanium products,

---

<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 203, 17.6.2019, p. 3.

- for Standard Steel: manufacturing forged steel wheels and axles for freight railcars, locomotives and passenger railcars, which operates primarily in North America.
- 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)*  
*Johannes LAITENBERGER*  
*Director-General*

---

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