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M.10063 - MITSUBISHI UFJ LEASE & FINANCE / HITACHI CAPITAL

SECTION 1.2

Description of the concentration

On 27 November 2020, the European Commission received a notification of a proposed concentration, pursuant to Article 3(1)(a) of Council Regulation (EC) No 139/2004, which involves the merger between Mitsubishi UFJ Lease & Finance Company, Limited (**MUL**) and Hitachi Capital Corporation (**HC**). The merging parties are global financing companies based in Tokyo, Japan.

The main business activities of the merging parties in the EEA are:

- a. MUL provides operational leases of aircraft and aircraft engines on a global basis through its EEA subsidiaries JSA International Holdings and Engine Lease Finance Corporation. MUL also provides operational leases of marine shipping containers through its wholly-owned subsidiary Beacon Intermodal Leasing. MUL also extends commercial loans on a worldwide basis, including to corporate clients located in the EEA.
- b. HC provides asset-backed financial solutions, including asset financing, franchise financing, vendor solutions and factoring to businesses in the UK and in a number of EEA countries. HC extends personal loans to UK consumers. HC also provides automotive leasing to corporations and individuals in the UK and in several EEA countries.