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M.10275 - SMFL / YANMAR / YANMAR CREDIT

SECTION 1.2

Description of the concentration

1. The proposed concentration consists of the acquisition by Sumitomo Mitsui Finance and Leasing Co., Ltd., Tokyo, Japan of 60% of the shares of Yanmar Credit Service Co., Ltd., Osaka, Japan which is a 100% subsidiary of Yanmar Holdings Co., Ltd., Osaka, Japan, which will retain 40% of the shares. After the acquisition, Yanmar Credit Service Co., Ltd. will be jointly controlled by Sumitomo Mitsui Finance and Leasing Co., Ltd. and Yanmar Holdings Co., Ltd.
2. Sumitomo Mitsui Finance and Leasing Co., Ltd. offers a variety of financing services to its customers. Its core business consists of the provision of leasing services (financial leasing and operational leasing), rental services and installment sales services.
3. Yanmar Holdings Co., Ltd. researches, develops, manufactures and sells engines used in a wide range of applications, including recreational marine engines, commercial marine engines and industrial engines. It is also active in the manufacture and sale of energy systems and generators (cogeneration systems, gas heat pumps, large generators and power products). In addition, Yanmar Holdings Co., Ltd. researches, develops, manufactures and sells agricultural machinery, compact construction equipment, components and boats.
4. Yanmar Credit Service Co., Ltd. currently offers financing services to purchasers of products mainly manufactured by Yanmar (leasing and installment sales services as well as credit purchase intermediary services) in Japan.