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## **M.10463 - SOCIÉTÉ GÉNÉRALE / HYUNDAI MOTOR COMPANY / JV**

### **SECTION 1.2**

#### **Description of the concentration**

The notified transaction concerns the creation of a French joint venture between Compagnie Générale de Location d'Equipements S.A. ('CGL') and Hyundai Capital Services, Inc ("HCS"). The joint venture will offer automotive financing solutions, e.g. loans and leases, and related services, such as distributing insurances. CGL, licensed as a credit institution to the ACPR which is active in the financing of capital goods (cars, boats, mobile homes), the consolidation of consumer or real estate loans and the financing of the stocks of the partners suppliers of goods, is part of the Société Générale group, a French-based financial services group active in several EEA Member States. HCS is the financial services arm of the Hyundai Motor Company (HMC) group.