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M.10542 - MITSUBISHI / CHUBU ELECTRIC POWER MIRAIZ / MCRE

SECTION 1.2

Description of the concentration

On 14 December 2021, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which Mitsubishi Corporation ("MC") and Chubu Electric Power Miraiz Co., Inc. ("MZ") propose to acquire, within the meaning of Article 3(1)(b) of Regulation 139/2004, joint control of MC Retail Energy Co., Ltd. ("MCRE").

The business activities of the undertakings concerned are:

For MCRE: it is active in the retail supply of electric power in Japan.

For MC: a global integrated trading company which develops and operates business across a variety of industries. MC is divided into ten business groups: Natural Gas; Industrial Materials; Petroleum & Chemicals Solution; Mineral Resources; Industrial Infrastructure; Automotive & Mobility; Food Industry; Consumer Industry; Power Solution; and Urban Development Group.

For MZ: it is a retail supplier of electric power in Japan and is part of Chubu Electric Group. Chubu group is a multi-services group based in the Chubu region in Japan, with activities related to electric utility and related enterprises, gas supply and thermal storage brokerage, on-site energy businesses, overseas consulting and investment, real estate management services and IT services.