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M.10160 - MITSUBISHI CORPORATION / NIPPON TELEGRAPH AND TELEPHONE CORPORATION / INDUSTRY ONE JV

SECTION 1.2

Description of the concentration

On 16 February 2021, the Commission received a notification of a proposed concentration pursuant to Council Regulation (EC) 139/2004 by which the undertakings Mitsubishi Corporation ("**MC**") and Nippon Telegraph and Telephone Corporation ("**NTT**") propose to acquire joint control over a newly created full-function joint venture within the meaning of Article 3(1)(b) of the Merger Regulation, pursuant to Article 3(4) of the Merger Regulation (the "Proposed Transaction").

The joint venture will operate under the name Industry One, Inc. and will provide industrial digital transformation ("**DX**") services.

The business activities of the undertakings concerned are:

- (i) for MC: a global integrated trading company headquartered in Tokyo, Japan which develops and operates businesses across a variety of industries. MC is divided into ten business groups: Natural Gas; Industrial Materials; Petroleum & Chemicals; Mineral Resources; Industrial Infrastructure; Automotive & Mobility; Food Industry; Consumer Industry; Power Solution; and Urban Development Group.
- (ii) NTT is a provider of telecommunications services headquartered in Tokyo, Japan. NTT Group is mainly focused on the following business segments: mobile communications business, regional communications business, long distance and international communications business, data communications business and other business. A more detailed description of each of the business groups appears at https://www.ntt.co.jp/about_e/group.html.