



EUROPEAN COMMISSION
DG Competition

Case M.10724 - ITOCHU / UNDER ARMOUR / DOME

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 13/06/2022

***In electronic form on the EUR-Lex website under document
number 32022M10724***



EUROPEAN COMMISSION

Brussels, 13.6.2022
C(2022) 4143 final

PUBLIC VERSION

Itochu Corporation
5-1, Kita-Aoyama 2-chome,
Minato-ku, Tokyo 107-8077,
Japan

Under Armour, Inc.
1020 Hull Street, 3rd Floor,
Baltimore, MD 21230,
United States of America

**Subject: Case M.10724 – ITOCHU / UNDER ARMOUR / DOME
Commission decision pursuant to Article 6(1)(b) of Council Regulation
(EC) No 139/2004¹ and Article 57 of the Agreement on the European
Economic Area²**

Dear Sir or Madam,

1. On 17 May 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings ITOCHU Corporation ('Itochu', Japan) and Under Armour Europe ('Under Armour', Netherlands), a 100 % subsidiary of Under Armour Inc. ('Under Armour Inc', US), intend to acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the company Dome Corporation ('Dome', Japan), constituting a joint venture, by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - Itochu is a publicly traded company, active in a wide range of industries, among other things in the manufacturing of textile,

¹ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

² OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

³ Publication in the Official Journal of the European Union No C 210, 25.05.2022, p. 37.

- Under Armour is a publicly traded company, active in development, marketing and distribution of apparel (sports and casual apparel), footwear and sport-related accessories,
 - Dome is a stock corporation, sells (as retailer), distributes and advertises sports apparel and sports footwear of Under Armour’s brand ‘Under Armour’ in Japan.
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation, and of paragraph 5(a) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
 4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.