

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

M.10985 – BMHC / ALD / JV

SECTION 1.2

Description of the concentration

The Proposed Transaction relates to the creation of a full function joint venture (“JVco”) that will be held by Mitsubishi HC Capital inc. (“MHC”) directly at 15,6% and indirectly at 51% through Bangkok Mitsubishi HC Capital Co., Ltd (“BMHC”), and by , by ALD S.A (“ALD”) at 33,4% controlled by the Société Générale S.A (“Société Générale”).

The JVco will operate the multi-brand, full service operational leasing and fleet management business in Thailand contributed by BMHC.

The Proposed Transaction will consist in the incorporation by ALD, MHC and BMHC of a Thai private limited company, the JVco, jointly controlled by MHC directly and indirectly through BMHC and ALD. Upon the incorporation the JVco will enter into a Business Transfer Agreement with BMHC in order to acquire its full service operational leasing and fleet management business in Thailand, which acquisition will be funded partially by the Partie’s cash contribution to the JVco.

Upon completion of the Proposed Transaction, MHC, directly and indirectly through BMHC ultimately controlled by MHC, and ALD will acquire joint control in a full-function joint venture within the meaning of Article3(4) of Council Regulation (EC) no 139/2004.

BMHC is a Thai company operating in Thailand. BMHC provides finance lease, operating lase, hire purchase and auto lease services to allow businesses to acquire machinery, manufacturing equipment, automobiles or other assets and other professional financial advice and solutions to clients. BMHC also provides rental service, and sale and leaseback equipment. BMHC is controlled by MHC.

MHC is a Japanese company listed on the Tokyo and Nagoya Stock Exchange. It provides a variety of financial services including finance lease, operatinf lease focused on asset values, auto lease, real estate leases, PFI business, factoring and environmental products. MHC is also involved in rental services, trading of used equipment, insurance operations and services to customers. MHC is active in Japan and around the world, including Asia, the United States and Europe.

ALD is a French société anonyme registered in France. ALD is a leader company in full service vehicle leasing and fleet management who provides services to large corporates, small to medium sized companies and private individuals across 43 countries. ALD is controlled by Société Générale.

Société Générale S.A is the parent company of the Société Générale group, which is a financial services' group active in France and worldwide. Société Générale S.A is a credit institution incorporated under French law.

JVco will operate the multibrand full service operational leasing and fleet management business in Thailand acquired from BMHC. JVco will only be active in Thailand and will have no activities in the EEA.