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M.11123 - SUMITOMO / VODAFONE / JV

SECTION 1.2

Description of the concentration

This notification concerns the following undertakings:

- a) Sumitomo Corporation, Japan;
- b) Vodafone Group Plc, United Kingdom; and
- c) DABCo Limited, United Kingdom, currently solely owned and controlled by Vodafone.

The concentration is to be accomplished through the purchase of newly-issued shares attracting 20% of the voting rights in DAB by Sumitomo, along with veto rights over key matters, thereby giving rise to an acquisition of joint control for the purposes of Article 3(1)(b) and 3(4) of the Merger Regulation.

The business activities of the undertakings concerned are as outlined below:

- a) **Sumitomo:** Invests in a range of business activities in Japan and around the world, including trading of metal products, transportation and construction of systems, environment and infrastructure, media and digital products, network and lifestyle related products, mineral resources, energy, chemicals and electronics.
- b) **Vodafone:** Holding company of a group primarily involved in the operation of mobile and fixed telecommunications networks and the provision of mobile and fixed telecommunications and technology services, including mobile voice, messaging and data services.
- c) **DAB:** Development and commercialisation of 'economy of things' products and services to enable IoT Devices to communicate, transact and trade autonomously with one another, on a user's behalf, using technologies such as blockchain.