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PUBLIC VERSION

OpenAI OpCo, LLC
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United States

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Minato-ku, Tokyo
Japan

Subject: Case M.12391 – OAI / SBG / SB OAI JV
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004 ([1]) and Article 57 of the Agreement on the European Economic Area ([2])

Dear Sir or Madam,

(1) On 7 April 2026, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which OpenAI OpCo, LLC ("OAI", United States), controlled by Open AI Foundation (United States), and C Holdings Corporation ("C Holdings", Japan), controlled by SoftBank Group Corp. ("SBG", Japan), will acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over the whole of the non-full function joint venture SB OAI Japan GK ("SB OAI JV", Japan), controlled by OAI and C Holdings, ([3]) whose activities will change so that a full-function joint venture within the meaning of Article 3(4) is created.

(2) The business activities of the undertakings concerned are the following:

– OAI is the primary operational subsidiary of a group of companies ultimately controlled by the Open AI Foundation, an artificial intelligence (AI) research and deployment company that develops AI models and

([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]) OJ C, C/2026/2299, 17.4.2026.

services such as ChatGPT and ChatGPT Enterprise, Codex and the OpenAI API Platform,

– C Holdings is a holding company controlled by SBG, a global investment firm with a diversified portfolio of investments and subsidiaries focused on the technology sector.

(3) Prior to the concentration, the primary purpose of SB OAI JV was to market, resell and distribute AI solutions of OAI to major enterprise clients in Japan. Following the concentration, SB OAI JV will also develop its own end-user applications, middleware and templates/tools for internal or client use and provide accompanying professional services in Japan.

(4) 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 treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(5) For the reasons set out in the Notice on a simplified treatment, 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)
Anthony WHELAN
Director-General
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').