C/2024/7540

20.12.2024

Prior notification of a concentration

(Case M.11820 – ITOCHU / KAWASAKI HEAVY INDUSTRIES / KAWASAKI MOTORS RETAIL FINANCE JV

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/7540)

1. On 11 December 2024, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Itochu International Inc. ('Itochu', United States), a wholly owned subsidiary of the Itochu Corporation, controlled by the Itochu group of companies ('Itochu Group', Japan),

— Kawasaki Motors Corp. ('Kawasaki', United States), a wholly owned subsidiary of Kawasaki Motors Ltd., controlled by Kawasaki Heavy Industries Ltd. (Japan).

Itochu and Kawasaki will acquire, within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation, joint control of Kawasaki Motors Retail Finance LLC, a greenfield joint-venture.

The concentration is accomplished by way of purchase of shares in a newly created company constituting a joint venture.

2. The business activities of the undertakings concerned are the following:

— Itochu is a trading and investment company which operates in the textile, machinery, metals and minerals, energy and chemicals, food, general products and real estate, information and communications technology and financial services,

— Kawasaki manufactures motorcycles, off-road four wheelers, watercraft and general-purpose gasoline engines for direct sale to consumers.

3. The business activities of the greenfield joint venture Kawasaki Motors Retail Finance LLC will be the following:

— The provision of financing services and solutions to retail customers for the acquisition of powersports products offered by Kawasaki Motors Ltd. in the United States of America and potentially Canada.

4. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

Pursuant to the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004 on the control of concentrations between undertakings ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

5. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

M.11820 – ITOCHU / KAWASAKI HEAVY INDUSTRIES / KAWASAKI MOTORS RETAIL FINANCE JV

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 160, 5.5.2023, p. 1.

Observations can be sent to the Commission by email or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Postal address:

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