EUROPEAN COMMISSION

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PUBLIC VERSION

**To the notifying parties:**

**Subject:** **Case M.9301 – KDDI / MITSUBISHI SECURITIES / KABU.COM**
**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 21 Febraury 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings KDDI Corporation ("KDDI", Japan), and Mitsubishi UFJ Securities Holdings Co. Ltd. ("Mitsubishi Securities", Japan), ultimately controlled by Mitsubishi UFJ Financial Group, Inc. ("MUFG", Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over Kabu.com Securities Co., Ltd. ("Kabu.com", Japan), by way of a takeover bid.[3]

2. The business activities of the undertakings concerned are:

   – KDDI is a telecommunications company that provides a range of services, including mobile phone services, fixed line communication, information technologies, e-commerce, energy and financial services.

   – Mitsubishi Securities is a subsidiary of MUFG that operates globally and provides a full range of banking services. Depending on the geographical region, these include retail, corporate, and investment banking services, as well as asset management and sales and trading services.

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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 075, 28.02.2019, p. 7.

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– Kabu.com is a securities company that mainly provides online brokerage services to customers located in Japan and supplies computer systems, programs, and software for online securities transactions.

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)*
*Johannes LAITENBERGER*
*Director-General*

4 OJ C 366, 14.12.2013, p. 5.