EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9844 – SOCIÉTÉ GÉNÉRALE / MITSUBISHI / 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 11 May 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings ALD S.A. ('ALD', France), controlled by Société Générale (France) and Mitsubishi UFJ Lease & Finance Company Limited ('Mitsubishi', Japan), acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company constituting a joint venture ('the JV') by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for ALD: provides full service vehicle leasing and fleet management to large corporates, small to medium sized companies and private individuals across 43 countries. ALD is controlled by Société Générale, a financial services group active in France and worldwide;

   – for Mitsubishi: active in Japan and globally, providing a variety of financial services including finance lease, operating lease focused on asset values, auto lease, real estate leases etc. It is also involved in rental services, trading of used equipment, insurance operations and services to customers;

   – for the JV: will provide a multi-brand, full service operational leasing and fleet management business with related mobility products in Malaysia.

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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 171, 19.05.2020, p. 9.

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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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.