C/2024/580

4.1.2024

Prior notification of a concentration

(Case M.11391 – ITOCHU / KEOGH FAMILLY TRUST / MTF HOLDINGS / UON)

Candidate case for simplified procedure

(Text with EEA relevance)

(C/2024/580)

1. On 18 December 2023, 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 Corporation (Japan), a publicly traded company incorporated under the laws of Japan,

— MTF Holdings Pty Ltd (Australia), a holding company controlled by Macquarie Group Limited (Australia),

— Keogh Family Trust (Australia),

— UON Pty Ltd (Australia), controlled by MTF Holdings Pty Ltd, and Keogh Family Trust.

ITOCHU Corporation will acquire within the meaning of Article 3(1)(b) of the Merger Regulation, joint control of UON Pty Ltd, which is currently jointly controlled by MTF Holdings Pty Ltd and the Keogh Family Trust (Australia).

The concentration is accomplished by way of purchase of shares.

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

— ITOCHU Corporation is a trading company active in domestic trading, import/export, and overseas trading of various products from across a wide range of industries, such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas,

— MTF Holdings Pty Ltd is a holding company, controlled by Macquarie Group Limited, a global provider of banking, financial, advisory, investment and fund management services based and headquartered in Australia and listed on the Australian Stock Exchange,

— Keogh Family Trust is a discretionary investment trust, which does not control any other business beside the investment in UON, administered by the trustee Kalam Property Pty Ltd, whose shareholders and directors are Mark Vincent Keogh and Karen Louise Keogh,

— UON Pty Ltd (Australia), a provider of vertically integrated power supply systems, active in the design, manufacturing, supply, construction and maintenance of remote power and water infrastructure.

3. 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.

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

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

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

M.11391 – ITOCHU / KEOGH FAMILLY TRUST / MTF HOLDINGS / UON

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

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