EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.9758 - TOYOTA FINANCIAL SERVICES CORPORATION / MITSUI & CO / KINTO BRASIL**
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 19 February 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Toyota Financial Services Corporation ('TFS', Japan) and Mitsui & Co., Ltd. ('Mitsui', Japan) acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of a newly created company to be named KINTO Brasil Serviços de Mobilidade Ltda ('KINTO Brasil', Brazil) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for TFS: financial services globally, including vehicle sales financing and leasing services for individuals and businesses. TFS is controlled by Toyota Motor Corporation, which engages, among other activities, in the manufacture, sale, leasing and repair of motor vehicles.

   – for Mitsui: general trading activities worldwide, including worldwide logistics and financing.

   – for KINTO Brasil: mobility services to end-customers in Brazil. These services include the leasing of vehicle, car sharing services and multi-modal mobility 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 (the '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 64, 27.2.2020, p. 37.

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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.