EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties

Subject: **Case M.10063 – MITSUBISHI UFJ LEASE & FINANCE / HITACHI CAPITAL**
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 27 November 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Mitsubishi UFJ Lease & Finance Company, Limited ('MUL', Japan) and Hitachi Capital Corporation ('HC', Japan) enter into a full merger within the meaning of Article 3(1)(a) of the Merger Regulation. The concentration is accomplished by absorption of HC into MUL.[3]

2. The business activities of the undertakings concerned are:

   – for MUL: leasing, as well as financing services in the sectors of real estate healthcare, environment and energy, infrastructure and investment, and aviation and logistics. In the EEA, MUL is primarily active in the provision of operational leases of aircraft, aircraft engines, and marine shipping containers, and of commercial loans.

   – for HC: leasing and financial services. In the EEA, HC is primarily active in the provision of asset-backed financial solutions to businesses (including asset financing, franchise financing, vendor solutions and factoring), personal loans to UK consumers, and automotive leasing to corporations and individuals.

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

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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 422, 7.12.2020, p. 17.

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paragraph 5(c) 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.