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PUBLIC VERSION

Toyota Financial Services Corporation
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Japan

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Japan

Subject: **Case M.10279 – TFS / MITSUI / MAF COLOMBIA**
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 25 May 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Toyota Financial Services Corporation ('TFS', Japan), a wholly owned subsidiary of Toyota Motor Corporation ('TMC', Japan) and Mitsui & Co., Ltd. ('Mitsui', Japan) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of the undertaking MAF Colombia SAS ('MAF Colombia', Colombia), currently controlled by Mitsui. The concentration is accomplished by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – TFS offers financial services, including auto sales financing, credit cards and insurance services as well as vehicle sales financing and leasing services for

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 209, 2.06.2021, p. 26.

individuals and businesses globally. TMC is engaged in the manufacture, sale, leading and repair of motor vehicles, ships, aircraft and other transportation equipment, as well as the sale of material-handling equipment worldwide,

– Mitsui offers general trading activities. It conducts its business activities globally in areas ranging from product sales, worldwide logistics and financing,

– MAF Colombia provides auto loan services to consumers in Colombia.

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.