EUROPEAN COMMISSION

Brussels, 11.6.2021
C(2021) 4315 final

PUBLIC VERSION

Sumitomo Mitsui Finance and Leasing Co., Ltd
1-3-2, Marunouchi, Chiyoda-ku
100-8287 Tokyo
Japan

Yanmar Holdings Co., Ltd.
1-32, Chayamachi, Kita-ku,
530-8311 Osaka
Japan

Subject: **Case M.10275 - SMFL / YANMAR / YANMAR CREDIT**
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 May 2021, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Sumitomo Mitsui Finance and Leasing Co., Ltd. ("SMFL", Japan) and Yanmar Holdings Co., Ltd. ("Yanmar", Japan) acquire within the meaning of Article 3(1)(b) and Article 3(4) of the Merger Regulation joint control of Yanmar Credit Service Co., Ltd. ("Yanmar Credit", Japan) by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – SMFL offers a variety of financing services to its customers. Its core business is the provision of leasing services (financial leasing and operational leasing), rental services and installment sales services,

---

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 205, 31.5.2021, p. 5.

– Yanmar is active in the sale of engines used in a wide range of applications, energy systems and generators, as well as agricultural machinery, compact construction equipment, components and boats,

– Yanmar Credit offers financing services in Japan.

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.