EUROPEAN COMMISSION

Brussels, 06.07.2020
C(2020) 4683 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9874 – TOKYO CENTURY CORPORATION / NIPPON TELEGRAPH AND TELEPHONE CORPORATION / JV**
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 12 June 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Tokyo Century Corporation ("Tokyo Century", Japan) and Nippon Telegraph and Telephone Corporation ("NTT", Japan) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over a newly created company constituting a joint venture, NTT Finance Corporation ("JV", Japan), by way of purchase of shares.[3]

2. The business activities of the undertakings concerned are:

   – for Tokyo Century: financial services company that provides customers with lease financing.

   – for NTT: telecommunications company, operating business segments such as regional communications, mobile communications, long distance and international communications.

   – for the JV: global finance and leasing business company active in the provision of aviation leasing 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, 19.06.2020, p. 25.

Commission européenne, DG COMP MERGER REGISTRY, 1049 Bruxelles, BELGIQUE
Europese Commissie, DG COMP MERGER REGISTRY, 1049 Brussel, BELGIË

Tel: +32 229-91111. Fax: +32 229-64301. E-mail: COMP-MERGER-REGISTRY@ec.europa.eu.

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.