EUROPEAN COMMISSION

Brussels, 02.12.2019
C(2019) 8779 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9555 – RECRUIT / MUBK / 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 8 November 2019, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Recruit Co, Ltd ('Recruit', Japan), on the one hand, and MUFG Bank Ltd ('MUBK', Japan), which is ultimately controlled by Mitsubishi UFJ Financial Group, Inc. ('MUFG', Japan), on the other hand, acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over a newly formed joint venture ('JV', Japan).[3]

2. The business activities of the undertakings concerned are:

   – Recruit: provision of information technology services for various purposes such as recruiting, education and booking,

   – MUBK: retail banking in Japan, with offices in Japan and 40 other countries,

   – JV: finance services for major enterprises and small to medium businesses only in Japan to support their day-to-day management and operations.

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

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 387, 15.11.2019, p. 15.

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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)
Cecilio MADERO VILLAREJO
Acting Director-General

4 OJ C 366, 14.12.2013, p. 5.