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PUBLIC VERSION

Japan Industrial Partners, Inc.
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Chiyoda-ku
Tokyo 100-0005
Japan

Subject: **Case M.12229 - JIP / MITSUBISHI LOGISNEXT**
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 December 2025, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation, by which Japan Industrial Partners Inc (with its affiliates funds 'JIP', Japan) controlled by Japan Industrial Partners Holdings Inc. (Japan) intends to acquire, within the meaning of Article 3(1)(b) of the Merger Regulation, sole control over Mitsubishi Logisnext Co., Ltd. (with its subsidiaries the 'Target', Japan), controlled by Mitsubishi Heavy Industries, Ltd (Japan). The transaction is to be accomplished by way of public bid, announced on 30 September 2025. ([3])

(2) The business activities of the undertakings concerned are the following:

– JIP is a private equity investment business that focuses on the reorganization and restructuring of Japanese companies,

– The Target is a logistics equipment manufacturer headquartered in Japan. It manufactures and commercialises forklifts and related logistics equipment and systems. Its activities focus on Asia, North America and Europe.

([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]) OJ C, C/2025/6749, 19.12.2025.

(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(d) of the Commission Notice on a simplified treatment for certain concentrations under Council Regulation (EC) No 139/2004. ([4])

(4) For the reasons set out in the Notice on a simplified treatment, 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)
Linsey MCCALLUM
Director-General (acting)
Directorate-General for Competition

([4]) OJ C 160, 5.5.2023, p. 1 (the 'Notice on a simplified treatment').