



MEDIA RELEASE

2 December 2016

CCS Consults on the Acquisition by Nissan Motor Co Ltd. of Shares in Mitsubishi Motors Corporation

1. The Competition Commission of Singapore (“**CCS**”) is conducting a public consultation from 2 to 16 December 2016 to invite feedback on the acquisition by Nissan Motor Co Ltd. (“**Nissan**”) of shares in Mitsubishi Motors Corporation (“**MMC**”), (the “**Transaction**”).

The Acquisition

2. Nissan, which is an affiliate of Renault SA (“**Renault**”), has acquired a 34 percent shareholding in MMC such that MMC will become an affiliate of Nissan.
3. Nissan and MMC have jointly applied for a decision by CCS on whether the Transaction has infringed the prohibition in the Competition Act against anti-competitive mergers.¹
4. CCS understands that Nissan, MMC and Renault (the “**Parties**”) are each active worldwide in the development, manufacture, marketing, and sale of passenger vehicles, commercial vehicles, components, and spare parts, and vehicle financing (for their own vehicles).
5. According to Nissan and MMC:
 - a. The Parties supply passenger vehicles and light commercial vehicles in Singapore, and they otherwise do not overlap or potentially compete in Singapore in other goods or services;
 - b. There is significant competition for the supply of passenger vehicles and light commercial vehicles, and this competition remains post-Transaction; and
 - c. It is very difficult for competitors to coordinate their competitive behaviour post-Transaction as competition in passenger and light commercial vehicles is fierce

¹ Section 54 of the Competition Act prohibits mergers that have resulted, or may be expected to result, in a substantial lessening of competition in Singapore.

and driven by numerous price and non-price factors as well as end-customers' purchase considerations.

Public Consultation

6. More information on the public consultation can be accessed and downloaded from the CCS website at www.ccs.gov.sg under the section "[Public Register and Consultation](#)". The closing date for submissions is on or before **16 December 2016**. If the submission or correspondence contains confidential information, please also provide CCS with a non-confidential version of the submission or correspondence.

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About The Competition Commission of Singapore (CCS)

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties.

For more information, please visit www.ccs.gov.sg.

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