

The JFTC Reviewed the Acquisition of Shares of Nihon Ultmarc Inc. by M3, Inc.
(Tentative Translation)

October 24th, 2019
Japan Fair Trade Commission

M3, Inc. (JCN1010401063016) (hereinafter referred to as “M3”) acquired the shares of Nihon Ultmarc Inc. (JCN8010001061768) (hereinafter referred to as “Nihon Ultmarc”) and obtained all Nihon Ultmarc’s voting rights on April 1st, 2019.

The acquisition of shares did not meet notification criteria stipulated in the Antimonopoly Act, but the JFTC had concerns about restraint of competition by the acquisition. Therefore, the JFTC reviewed the acquisition of shares.

As a result of its review, based on the premise that the parties will implement their proposed remedies, the JFTC concludes that the acquisition would not substantially restrain competition in any particular fields of trade.