

JFTC Reviews the Proposed Acquisition of Shares in the Newly Established Manufacturing
Subsidiary of NIPPON CHUTETSUKAN K.K. by Kubota Corporation

March 27, 2025

Japan Fair Trade Commission

The Japan Fair Trade Commission (hereinafter referred to as the “JFTC”) has concluded its review of the proposed acquisition of shares in the newly established manufacturing subsidiary of NIPPON CHUTETSUKAN K.K. (JCN 3010001016859) (hereinafter referred to as “NIPPON CHUTETSUKAN”) by Kubota Corporation (JCN 1120001037978) (hereinafter referred to as “Kubota”). Kubota and NIPPON CHUTETSUKAN are hereinafter collectively referred to as the “Parties,” and the proposed acquisition is referred to as the “Transaction”. As a result of the review, based on the premise that the Parties would implement their proposed remedies, the JFTC concluded that the Transaction would not substantially restrain competition in any particular field of trade (please refer to the Attachment for the overview of the JFTC’s review result).

Although the Transaction does not meet the notification requirements stipulated in Article 10, Paragraph 2 of the Antimonopoly Act, the Parties consulted with the JFTC, presenting the specifics of their business combination plan, and the JFTC reviewed the Transaction in accordance with Section 6 (1) of the “Policies Concerning Procedures of Review of Business Combination” (June 14, 2011), applying principles as equivalent to those for business combinations that require notification.