

## MERGER ANNOUNCEMENT M/24/072 - MARUBENI/BANPUI/FGL HOLDINGS/SIAM MARUBENI (JV)

### Section 21 of the Competition Act 2002

**Competition and Consumer Protection Commission clears proposed establishment of a joint venture between Marubeni Corporation, Banpu NEXT Co, Ltd and Fuyo General Lease Co Ltd.**

**13 December 2024**

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Marubeni Corporation, Banpu Next Co, Ltd and Fuyo General Lease Co Ltd, would establish a joint venture. The proposed transaction was notified under the Competition Act 2002, as amended, on 22 November 2024.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

#### **Additional Information**

Marubeni conducts business activities multilaterally such as importing and exporting (including third-country trading), as well as domestic business, across wide-ranging fields including lifestyle, IT solutions, food, agri-business, forest products, chemicals, metals & mineral resources, energy, power, infrastructure project, aerospace & ship, finance, leasing & real estate business, construction, industrial machinery & mobility, in addition to a variety of services, internal and external investments and resource development throughout all of the above industries.

Banpu is a subsidiary of Banpu Public Company Limited and part of the Banpu Group. Banpu Group is mainly active worldwide in three segments, namely energy resources, energy generation and energy technology.

FGL Holdings (Thailand) Co Ltd is the group parent company of the Fuyo Lease Group. FGL Holdings (Thailand) Co Ltd is a company within the Fuyo Lease Group. The primary business of the Fuyo Lease Group is in the provision of leasing and financing services for corporate clients in the real estate, aircraft, energy and environment, BPO / ICT, healthcare, mobility & logistics, circular economy and cloud services industries. This includes the provision of finance leases, operating leases, instalment sales, and vendor leases.