



## MERGER ANNOUNCEMENT – M/17/031

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**Competition and Consumer Protection Commission clears the proposed acquisition by KKR & Co. L.P. and Japan Industrial Partners, Inc. of joint control of the video and communication solutions business of Hitachi Kokusai Electric, Inc.**

5 July 2017

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby HKE Holdings G.K., an entity controlled by funds managed by affiliates of KKR & Co. L.P., and Japan Industrial Partners, Inc. would acquire joint control of the video and communication solutions business of Hitachi Kokusai Electric, Inc. The proposed transaction was notified to the Competition and Consumer Protection Commission under the Competition Act 2002 on 31 May 2017.

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**

KKR & Co. L.P. is a global investment firm offering a broad range of alternative asset funds and other investment products to investors.

Japan Industrial Partners, Inc. is a private equity firm specialising in buyout and carve-out investments, primarily in the manufacturing sector in Japan.

Hitachi Kokusai Electric, Inc., based in Japan, is active in two areas of business: (a) video and communication solutions; and (b) thin-film process solutions. Its video and communication solutions business is primarily active in Japan, the United States and Brazil and manufactures and sells various systems products (e.g., radio systems for business use, high-speed radio repeaters, infrastructure for mobile telecommunications, wireless communications and information systems, broadcasting and video systems, surveillance systems and industrial video cameras).