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**PRESS RELEASE**  
**28 February 2018**

**PCC approves Ningbo Joyson Electronic Corp.'s buyout of assets  
in Takata Corporation**

The Philippine Competition Commission (PCC) has cleared Ningbo Joyson Electronic Corporation in its acquisition of substantial assets in Takata Corporation.

Upon closing the deal, the Takata assets that fall within the proposed transaction will be wholly owned by Ningbo Joyson Electronics.

In the Commission Decisions signed on February 27, the Mergers and Acquisitions Office (MAO) of the PCC found that the transaction “does not result in substantial lessening of competition in the relevant market.”

“There are no product overlaps between the parties in the domestic market (Philippines),” according to the PCC decision.

Ningbo Joyson Electronics and Takata are both based in Japan. Ningbo Joyson Electronics is engaged in the business of producing automotive electronics and functional modules for global distribution, especially in China. Its subsidiary, Key Safety Systems Holdings Inc., is active in the research and development, design, manufacture, marketing and sale of automotive safety systems.

Takata, on the other hand, is active in the research and design, manufacturing, marketing and sale of automotive safety systems such as airbags, seatbelts, and steering wheels. Its subsidiary Takata (Philippines) Corp. operates a plant in Biñan, Laguna and manufactures airbag fabric and cushion, and seatbelt webbing, for export to related parties under the Takata Group.

PCC, the country's anti-trust body, is mandated under the Philippine Competition Act to review mergers and acquisitions that meet the P1-billion threshold to ensure that these deals will not harm the interest of consumers. It includes global transactions with presence or nexus in the Philippine market, such as the Ningbo Joyson Electronics-Takata transaction.

Since the PCC's establishment, it has received 151 notifications, 41 of which were global mergers, with a combined worth of 2.25 trillion pesos. Majority of these came from the manufacturing, financial, electricity, real estate and transportation sectors.

**Commission Decision Link:** <https://www.phcc.gov.ph/commission-decision-07-m-005-2018-acquisition-ningbo-joyson-electronics-corporation-assets-takata-corporation/>

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**REFERENCE:**

Penelope P. Endozo  
publicaffairs@phcc.gov.ph  
Public Affairs Division  
Philippine Competition Commission