

# **Yamada acquires Best**

The Associated Press

TOKYO, Dec. 10 (Kyodo) — Japan's antimonopoly watchdog approved on Monday top Japanese home electronics retailer Yamada Denki Co.'s acquisition of smaller rival Best Denki Co. on condition they sell eight stores to others by next June.

It is the first time in Japan that a corporate acquisition in the retail industry has been approved on condition of store sales to secure fair competition, the Japan Fair Trade Commission said.

The conditional approval could become a precedent for future antimonopoly checks on corporate acquisition deals in the retail industry, a JFTC official said.

The commission said it has imposed the condition as Yamada Denki's acquisition of Best Denki is expected to restrict competition in regions where home electronics retailers other than the two have no stores, among the 253 regions where both have stores.

Yamada Denki announced a plan last July to transform Best Denki into a subsidiary by purchasing a 12.1 billion yen private equity issue by Best Denki.

In response to Monday's approval, Yamada Denki plans to make a payment for the equity issue as early as Thursday.

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