

**DATE**

February 11, 2026

**SECTORS**

Consumer, Leisure & Retail

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Atsushi Komatsuzaki**  
Managing Director



**Kenji Yasuda**  
Managing Director



**Seiya Nagata**  
Director

# DC Advisory advises CVC Capital Partners on the sale of FineToday to Bain Capital



## Background

- CVC Capital Partners is a private equity and investment advisory firm with approximately US \$186 bn in AUM
- Bain Capital is an international investment firm with approximately US \$185 bn in AUM
- FineToday Holdings Co., Ltd. is a leading personal care and beauty company with a portfolio of brands across skincare, haircare, and body care
- In 2021, CVC Asia Fund V completed the carve-out of FineToday from Shiseido, supporting its international expansion and growth in Southeast Asia

## Process

- DC Advisory acted as financial advisor to CVC

## Outcome

- On 2 February 2026, an agreement was reached for Bain Capital to acquire 100% of the outstanding shares of FineToday Holdings from CVC Asia Fund V and other shareholders
- The completion of the transaction is subject to customary closing conditions and regulatory approval
- Bain Capital aims to leverage FineToday's product development capabilities and established brand presence in Asia to support further business growth internationally

## Disclaimer

For more information, please see our transaction disclaimer