

DATE

July 09, 2020

SECTORS

Industrials

DEAL TYPE

Asia Access

DEAL LOCATIONS



DEAL TEAM



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Co-CEO



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DC Advisory advises the shareholders of Carbone Savoie on its disposal to Tokai Carbon



Background

- Carbone Savoie is a leading manufacturer of synthetic graphite specializing in aluminium smelting and specialty graphite materials for a wide range of high-temperature applications
- With more than 120 years of corporate history, the company operates two well-invested production plants in France (Notre-Dame-de-Briançon in Savoie and Vénissieux in Rhône) with c.380 employees
- Carbone Savoie supplies its products to a wide portfolio of blue-chip customers worldwide, such as Rio Tinto, South32 and Alba, with approx. 95% of revenue generated outside France
- Backed by Alandia Industries since 2016, the company has led an impressive turnaround resulting into a sound reshaping of its cost structure, a modernization of its plants and the development of new business lines, notably towards the very promising European battery market for electric vehicles
- As a result, Carbone Savoie generated €128m of revenue in 2019 (vs. €60m in 2016) and over €25m of EBITDA

Process

- DC Advisory was appointed by Alandia Industries, representing the shareholders of Carbone Savoie, in 2019 to review the strategic options for Carbone Savoie.
- Following a global auction process, which attracted strong appetite from strategic buyers, Tokai Carbon alongside Tokai COBEX, its wholly-owned subsidiary acquired in July 2019, have acquired 100% of Carbone Savoie's shares

Outcome

- Listed on the Tokyo Stock Exchange, Tokai Carbon stands as a leading global manufacturer of carbon and graphite products for steel, aluminum, automotive and semi-conductors markets
- Tokai Carbon generated €2.2bn of revenue in 2019 and has a global network of 46 business locations across 11 countries
- Tokai Carbon intends to maintain Carbone Savoie's autonomy and its brand, production facilities, management team and workforce, while promoting synergies with Tokai COBEX and supporting its ambitious development plan
- This transaction illustrates DC Advisory's expertise in the industrial sector, and demonstrates its ability to support its clients in cross-border transactions, notably with Asian corporate groups