

DATE

December 19, 2018

SECTORS

Healthcare

DEAL TYPE

M&A Advisory

Asia Access

DEAL LOCATIONS



DEAL TEAM



Koki Kaita
Senior Managing Director



Satoshi Gotoh
Managing Director



Naoya Nakamura
Managing Director



DC Advisory advised Taisho Pharmaceuticals on the acquisition of UPSA SAS



Overview

- Taisho has reached a final agreement with BMS to acquire all shares and business assets of BMS owned French pharmaceutical manufacturer, UPSA. Upon the completion of the transaction, UPSA will become a wholly-owned subsidiary of Taisho
- Signing of the transaction is subject to relevant legal proceedings, including works council consultation. Completion of the transaction is subject to receipt of certain regulatory approvals
- The transaction value is USD 1.6bn (about JPY 180bn)
- Daiwa, DCS Advisory and DC Advisory acted as financial advisors for Taisho

Purpose

- Taisho Group seeks to build a solid business base in the face of global competition and strengthen its overseas business in self-medication
- Taisho has been targeting emerging countries for expansion by leveraging its 2009 Indonesia acquisition from BMS as a platform for growth in Asia. Facing an ageing population and stronger demand for self-medication, Taisho plans to expand its business in developed countries as well
- As a result of the acquisition of UPSA, Taisho Group will benefit from established and growing lines of business across Europe including France and East Europe

Frédéric Meyer

Managing Director



Yoshi Nakamura

Director



Satoshi Ishiguro

Director