

**DATE**

January 05, 2015

**SECTORS**

Media & Telecom

**DEAL TYPE**

M&A Advisory

**DEAL LOCATIONS**



**DEAL TEAM**



**Tosh Kojima**  
Managing Director



**Daiyu Sato**  
Director

# DC Advisory advised Panasonic on the sale of Panasonic System Networks to Nokia



Panasonic's Wireless Network Business is a market leading manufacturer of 3G and LTE mobile telecommunication base station systems and related wireless equipment

DC Advisory and Daiwa Securities were jointly engaged to advise Panasonic on the sale of its Wireless Network Business

A truly international advisory team was required to manage the process given that the business and Panasonic's decision making functions were based in Japan while the purchaser's negotiation team was based in Europe

In early 2014, Panasonic entered into exclusive discussions with Nokia, a global specialist in mobile broadband focused on the provision of network infrastructure software, hardware and services

Despite some complex circumstances the transaction team achieved a successful carve-out disposal for Panasonic

Handling a Japanese sale process often comes with added complexities, not least because Japanese disposals are rare and can require interactions with large and diverse stakeholders. Our transaction team meticulously managed all of the internal negotiations whilst being careful to ensure that momentum was not lost and that the purchaser remained motivated. We are delighted to have advised Panasonic on the transaction.

Tosh Kojima  
Managing Director at DC Advisory