

DATE

April 27, 2017

SECTORS

Industrials

DEAL TYPE

M&A Advisory

Asia Access

DEAL LOCATIONS**DEAL TEAM****Tosh Kojima**

Managing Director

DC Advisory advised Hitachi on the acquisition of Temple Lifts

HITACHI

Hitachi Ltd, headquartered in Tokyo, is one of the largest and most established Japanese multinationals, with consolidated group revenues of JPY10,034.3BN (GBP61.1BN) as at 31 March 2017 and about 335,000 employees worldwide. Hitachi is a leading company in a broad range of sectors including power, energy, industrials, urban development, transport, infrastructure, government and public services, healthcare and finance.

Hitachi identified Temple Lifts as the best strategic fit from a long list of potential acquisition targets, based on many months of research.

DC Advisory was engaged by Hitachi as its exclusive buy side M&A advisor.

DC managed a highly disciplined due diligence process and provided comprehensive advice over the valuation and contract negotiations to ensure that the transaction was completed on the best possible terms for Hitachi.

On 26 April 2017, the three shareholders of Temple Lifts entered into a definitive agreement to sell the company to Hitachi for an undisclosed consideration. The acquisition completed on 28 April 2017.

This was a hugely important project for Hitachi's building systems business, as it marks our first expansion into Europe. We fully relied on DC's tactical advice throughout the project, and their knowledge and expertise of doing deals in the UK market.

Toshiyuki Ono

Project Leader at Hitachi and the Chairman-elect of Temple Lifts (as at 28 April 2017)

Whilst they were acting for the buy-side, DC's ability to understand the respective goals of both their Japanese client and us the UK seller, contributed greatly towards this very successful outcome for both parties. We are excited to be a part of the global Hitachi family, and look forward to growing our business for the next many years.

Barry Harden
Managing Director (Joint) and exiting shareholder of Temple Lifts

Coming to Europe had been a longstanding dream of Hitachi's lift business and we feel privileged to be involved in the process of making this a reality. The management of Temple Lifts has created a fantastic business, which now enters a new era under Hitachi's ownership. Further, this is DC's third Japan into Europe deal this week and our 25th Asia-Europe deal in the last two years.

Tosh Kojima
Managing Director at DC Advisory