

DATE

June 18, 2025

SECTORS

Aerospace, Defense &
Government Services
Industrials

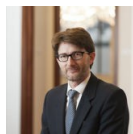
DEAL TYPE

Asia Access
M&A Advisory

DEAL LOCATIONS



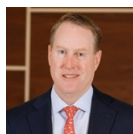
DEAL TEAM



Michael Mariaz
Managing Director



Tosh Kojima
Managing Director



Chris Oliver
Managing Director



Ellis Chaplin
Managing Director



DC Advisory advises Laxton on its majority investment from DNP

Laxton

ENLIGHTENMENT
CAPITAL

DNP

Background

- Laxton is a global leader in biometric identity solutions, designing and delivering proprietary hardware and software systems with successful deployments in more than 50 countries
- Laxton is founded and led by Lyle Charles Laxton and backed by Enlightenment Capital, a Washington, DC-based private equity firm
- Dai Nippon Printing Co., Ltd. (DNP) is a leading global innovator in secure printing, smart communication, and digital solutions. Founded in 1876, DNP combines its heritage with advanced technologies to strengthen information infrastructure across industries and societies

Process

- DC Advisory acted as the exclusive financial advisor to Laxton's shareholders on the transaction
- DC Advisory ran a tailored and global auction process, leveraging its sector expertise and cross border capabilities to identify and engage a competitive group of bidders capable of supporting Laxton's next growth phase
- DC Advisory worked closely with Laxton's shareholders and management team to provide comprehensive M&A advice and hands-on support across process strategy, negotiations and transaction documentation

Outcome

- On June 17, 2025, Laxton entered into a strategic partnership with DNP, with

Teddy Wadsworth
Director



Keiichiro Izawa
Director



Aiman Daud
Vice President

UN SDG ACTIVITY



DNP making a majority investment

- Financial terms of the transaction were not disclosed
- Together, the two organizations form one of the most vertically integrated identity management companies in the world, uniquely positioned to serve governments, institutions, and citizens
- This transaction demonstrates DC Advisory’s expertise in the Government Technology and Industrial Services sectors, and adds to the strong track record advising on cross-border transactions

“We are grateful for DC Advisory’s strategic insights, expert guidance and tireless commitment throughout this process. Their ability to navigate complex cross-border dynamics was instrumental in securing the right partner for Laxton. They were relentless advocates for our team – always available, highly collaborative and fully invested in getting the deal over the line. We are thankful for their partnership and are excited about the future that lies ahead with DNP.”

Lyle Charles Laxton, CEO, Laxton

We partnered with DC Advisory on this transaction given their strong track record, sector expertise and global reach. Throughout the process, they provided clear strategic advice, strong execution support and coordinated seamlessly across stakeholders. The combination is a great outcome for all sides, and DC Advisory provided steady guidance throughout."

Devin Talbott, Founder and CEO, Enlightenment Capital

“Laxton is a global leader in secure identity systems, empowering governments, institutions, and individuals with trusted digital solutions. This strategic partnership with DNP marks a significant milestone in Laxton's journey and positions the company for accelerated global growth. We are pleased to have acted as exclusive financial advisor to Laxton's shareholders on this landmark investment.”

Michael Mariaz, Managing Director, DC Advisory

“Democratization, digitalization, and East meets West — a privilege to help deliver a timely, consequential deal the world needs more of.”

Tosh Kojima, Asia Access Managing Director, DC Advisory

“A transformational transaction shaped by purpose-driven partnership and global collaboration. This outcome was a true team effort that demonstrates DC Advisory’s deep industry and cross-border expertise.”

Chris Oliver, Managing Director, DC Advisory

“A business combination that will change the biometrics market on a global scale. A privilege to have been involved for this small but transformational part of Laxton's incredible journey.”

Teddy Wadsworth, Director, DC Advisory

Disclaimer

For more information, please see our [transaction disclaimer](#)

For important information regarding testimonials, please see our [disclaimer](#).