

DATE

October 04, 2022

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Satoshi Goto
Director



Ryosuke Yamada
Managing Director

DC Advisory advised Idemitsu Kosan on its acquisition of TOA oil



Background

- Idemitsu Kosan is a Japanese petroleum company that imports, transports, refines, stores, and sells crude oil and petroleum product
- TOA Oil is an oil refining and electric power generation company dedicated to securing health, safety, security and the environment

Process

- DC Advisory (DC) advised Idemitsu Kosan on the acquisition of TOA Oil aiming to make the target company its wholly-owned subsidiary

Outcome

- In September 2022, Idemitsu Kosan acquired a controlling share of TOA Oil for approximately JPY 19.5BN
- Through this transaction, Idemitsu Kosan will look to create synergies such as streamlining of operations, rapid response to changes in the business environment, stabilization of group management, and utilization of human resources as a group
- DC leveraged its extensive experience in the Industrials sector to deliver for Idemitsu Kosan