

DATE

December 22, 2021

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



 Mitsui Group Holdings Co., Ltd.

DEAL TEAM



Shao Ping Lee

Managing Director, Head of
Investment Banking, Singapore



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Background

- Based in Tokyo, Mitsuuroko Group Holdings (Mitsuuroko), is a long-standing supplier of energy and related products and services
- Over the last 50 years, Mitsuuroko has diversified into other sectors including renewable energy, water, and food provisions
- Established in 2010, General Storage Company (GSC) is considered a pioneer and one of the largest operators in the self-storage industry across Asia. Under its brand 'Lock+Store' and 'The Store House', GSC has 18 facilities across Singapore, Malaysia and Hong Kong – it also provides warehousing facilities and services offices
- Singapore Post Limited (SingPost) is Singapore's national postal service provider, and has evolved into an integrated logistics solutions provider in Singapore and around the world, operating in 17 markets

Process

- Mitsuuroko engaged DC Advisory (DC) to advise on the acquisition of a reputable self storage platform in Asia
- DC advised Mitsuuroko on all aspects of the transaction - from the origination of exclusive bi-lateral conversations with the counterparty, to the execution of the transaction including:
 - Assistance on deal structuring
 - Negotiations
 - Valuation analysis
 - Due diligence
 - Strategy assessment
 - Documentation and coordination of workflows

Outcome

- Mitsuuroko successfully entered into a sale and purchase agreement with SingPost to acquire GSC
- This transaction demonstrates DC's expertise in cross-border transactions and bolsters DC's credentials in the self-storage industry in Asia

It has been an honour to assist Mitsuuroko in completing this important transaction, marking its entry into Asia's self-storage industry. This deal

is another strong testament to our long standing relationship with Mitsuuroko. We look forward to seeing more growth and success for Mitsuuroko and GSC in the years ahead.

Shao Ping Lee, Managing Director, DC Advisory

Our company is a leading Tokyo-based energy conglomerate that is actively investing in new businesses as we lead our company to a new era of growth. We are happy to have engaged DC Advisory to advise on our acquisition of a reputable self-storage platform in Asia. They have been instrumental in our pursuit of the deal, particularly during the coronavirus pandemic which accentuated cross-border transactional challenges. Shao Ping, Victor and team patiently helped us navigate past the complexities, and at times went beyond the call of duty to ensure the deal proceeds smoothly even under very difficult operating conditions, allowing us to successfully close this deal within schedule. The acquisition marks a new chapter in Mitsuuroko Group's journey and with DC Advisory's support, we believe we can build on the momentum and further expand our global footprint.

Mitsuuroko Group Holdings