

DATE

May 28, 2021

SECTORS

Consumer, Leisure & Retail

DEAL TYPE

M&A Advisory

Asia Access

DEAL LOCATIONS



DEAL TEAM



Hiroo Makino

Managing Director



Stephan von Parpart

Managing Director



Matthias Fritzsche

Executive Director

PIEROTH



Background

- Pieroth Japan, headquartered in Tokyo, is a leading multi-channel wine distributor in Japan, featuring a high quality wine selection
- Pieroth Japan has more than 180,000 active customers and operates with more than 350 salespeople in 35 sales locations, including 12 wine bars and lounges throughout Japan
- Based on its direct access to top wineries in Europe, Pieroth Japan is considered one of the leading independent importers of fine wines in Japan
- Following a strategic review of its global operations, Pieroth Wein AG mandated DC Advisory (DC) to validate tangible strategic options for its shareholding in Pieroth Japan

Process

- DC facilitated a tailor-made limited auction, maximizing competitive tension and limiting any leakage risks by implementing a compact process run in five months

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- DC also ran comprehensive due diligence, covering financial, operational and legal aspects of the business
- The process included negotiation of legal contracts, including an SPA, and wine supply and license agreements

Outcome

- Despite challenging conditions, including no physical meetings between principle parties, the transaction was completed to time
- As a result of this process, Nippon Investment Company (NIC) acquired 100% of the shares in Pieroth Japan from Pieroth Wein AG at an attractive price with favorable contract terms

“We thank the Daiwa Securities and DC Advisory teams for their outstanding effort and performance and the achievement of an excellent outcome for the shareholders and the management.”

Dr. Bernd Köhler
Supervisory Board, Pieroth Group

“We very much appreciate the tremendous effort and dedication of the Daiwa Securities and DC Advisory teams to make this very successful transaction happen.”

Dr. Sebastian Potyka
CEO, Pieroth Group

“It was my pleasure and privilege to take part in this successful project which brought a fantastic outcome to everyone involved”

Hiroo Makino
DC Advisory, Japan