

DATE

February 17, 2026

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM

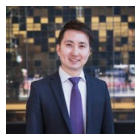


Tom Krasnewich
Managing Director



Shinya Nakamura
Managing Director

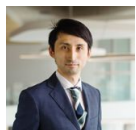
Akira Nishikawa
Managing Director



Satoshi Ishiguro
Executive Director



Kenta Nakagawa
Director



DC Advisory advises SHINAGAWA REFRA on its acquisition of a 51% ownership interest in Dynamix Casting Fluxes, LLC



Background

- SHINAGAWA REFRA CO., LTD. (SHINAGAWA) is a global leader in the design, manufacturing, and supply, of advanced refractory and insulation solutions
- Headquartered in Huntingdon, Tennessee, Dynamic Casting Fluxes, LLC (Dynamix) is a U.S.-based manufacturer and supplier of high-quality mold flux products for the steel continuous casting process
- Dynamix is a founder-owned business with advanced technological capabilities and a strong customer base throughout North America

Process

- SHINAGAWA engaged DC Advisory to assist in the transaction process arising from its strategic interest in acquiring Dynamix
- DC Advisory exclusively advised SHINAGAWA and led commercial negotiations and discussions with Dynamix, supporting on structuring considerations, process tactics, and value discussions, and was able to deliver a successful outcome for SHINAGAWA
- The DC Advisory team leveraged its extensive experience in Asia-US cross-border transactions and deep sector knowledge to assist SHINAGAWA throughout the process

Outcome

Takafumi Shimazaki
Director

- On 22 January 2026, a subsidiary of SHINAGAWA entered into a definitive membership interest purchase agreement to acquire 51% of the interests of Dynamix
- The closing of this transaction is subject to customary closing conditions
- The acquisition of Dynamix aims to strengthen and expand the North American operations for SHINAGAWA
- The transaction illustrates DC Advisory's expertise in the Industrials sector and highlights the differentiated capabilities in advising on Asia-US cross-border transactions

Disclaimer

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