

DATE

March 31, 2025

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Michiyo Kinoshita
Director

DC Advisory advises Nippon Steel on its acquisition of the remaining shares of Sanyo Special Steel



Background

- Nippon Steel Corporation (Nippon Steel) is one of the world's leading steel producers
- Sanyo Special Steel Co Ltd (Sanyo Special Steel) is a manufacturer of steel products and materials that are used in a variety of fields
- Nippon Steel currently owns 53.08% of Sanyo Special Steel shares as the largest shareholder (including shares owned by Nippon Steel Logistics Co., Ltd, Nippon Steel Texeng. Co., Ltd., and Nippon Steel Processing Co., Ltd.)

Process

- DC Advisory acted as financial advisor and tender offer agent for Nippon Steel

Outcome

- In January 2025, Nippon Steel announced its tender offer to make Sanyo Special Steel a wholly-owned subsidiary of Nippon Steel
- The commencement of settlement for the tender offer launched in March 2025
- The transaction is expected to close in April 2025 after the procedures to make Nippon Steel the only shareholder of Sanyo Special Steel

- The financial value of the transaction is approximately 70.5bn JPY
- This transaction aims to support both Nippon Steel and Sanyo Special Steel to better adjust to longer-term electrification trends

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