

Tender Topcon/Sokkia Approved

The Japanese Fair Trade Commission has approved the tender offer from Topcon Corporation (Japan) to acquire all outstanding shares of Sokkia Company Ltd (Japan) on 10th December, making it a wholly owned subsidiary of Topcon Corporation.

According to Topcon and Sokkia, they are expected to compete intensively in the global surveying instruments market with US and European manufacturers that are strong in technology, brand name recognition and financial health, as well as with emerging Chinese manufacturers that are combining accelerating advancements in technology with highly competitive pricing.

Sokkia plans to propose an amendment to change its name to Sokkia Topcon. The Sokkia brand will continue to be used for some time. Topcon Corporation and Sokkia aim to complete the business integration by 1st April 2011.

Topcon and Sokkia aim to share the same total station platform by around the end of 2010 and join forces to manufacture lighter, more compact and differentiated motorised total stations and develop 3D measurement devices (such as scanners) for the civil engineering and measurement sectors.

After the business integration Topcon Corporation will be responsible for (i) the development, manufacture and sales of GPS equipment and machines control systems, (ii) sales of total stations and other surveying instruments (excluding sales of non-motor-driven total stations in Japan) and (iii) the planning of the global business strategy, while Sokkia will be responsible for the development and manufacture of total stations and other surveying instruments.

<http://www.sokkia.co.jp/>

<http://www.topcon.com/>

<https://www.gim-international.com/content/news/tender-topcon-sokkia-approved>
