

Expansion through Equity Investments



Toshimitsu Imai,
Executive Vice
President, Toyota
Tsusho

Toyota Tsusho, the trading arm of the Toyota Group, throughout Africa under the banner “With Africa, For Africa.” The company long ago built a solid presence in the continent’s Anglophone nations, and it gained a solid presence in Africa’s Francophone nations with the 2012 acquisition of the Paris-based trading company CFAO.

Quoting an African proverb, Toyota Tsusho executive vice president **Toshimitsu Imai** offered compelling wisdom: “If you want to go fast, go alone. If you want to go far, go together.” He summarized how his company is going together with African partners in the fields of automobiles, pharmaceuticals, consumer goods, and infrastructure. Imai reported that Toyota Tsusho has followed its acquisition of CFAO with a series of African equity investments in pharmaceutical

manufacturing, pharmaceutical retailing, automobile marketing, and forklift distribution and has built new African operations from the ground up in vehicle assembly and consumer goods retailing.

NEC is another Japanese company that has sped African growth through an acquisition. Its **Kentaro Maekawa** recounted the 2018 purchase of a majority stake in the South African provider of data network, datacenter, and cybersecurity services XON. Ohara Pharmaceutical president and CEO **Seiji Ohara** sketched his company’s equity investments in the Nigerian pharmaceuticals manufacturer Fidson Healthcare, the Nigerian provider of digital information management systems for hospitals Helium Health, and the Kenyan manufacturer of single-use disposable syringes Revital Healthcare. Hong Kong-based Toppan Gravity, a subsidiary of Japan’s Toppan Group, is a leader in identity-verification technologies. Toppan Gravity managing director **Jean-Pierre Ting** recapped his company’s 2021 acquisition of South Africa’s Face Technologies. Moderating the discussion was ZENMONDO founder and CEO **Mina Arai-Ito**.



Panelists (from left): **Kentaro Maekawa**, Senior Director, Global Relations Department, NEC; **Seiji Ohara**, President and CEO, Ohara Pharmaceutical; **Jean-Pierre Ting**, Managing Director, Toppan Gravity; *Moderator:* **Mina Arai-Ito**, Founder and CEO, ZENMONDO, Special Advisor, Baker McKenzie