



Orix in \$2bn deal to take over Osaka's largest shipowner

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Japanese financial services company Orix Corporation has bought Osaka's largest shipowner, Santoku Senpaku, in a deal valued at \$2bn.

The deal, expected to go through by the end of next month, will see 67 ships, predominantly bulk carriers plus some car carriers and container vessels, change hands.

Santoku Senpaku was established in 1972 by Masashi Taga who passed away last year at the age of 80 with his son-in-law, Junichi Taga, taking over the reins.

Orix, which owns 21 ships itself, has been a major source of finance for Santoku Senpaku over the years.

Orix has more than 50 years' experience in shipping, beginning in Japan in the late 1960s with a secondhand ship leasing business and since then building up expertise in shipowning, sales, brokerage and international ship financing.