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Topcon and Sokkia combine to create world's leading survey instrument supplier

The Japanese Fair Trade Commission recently approved the combination, in which Topcon purchased more than 32 million shares of Sokkia stock for about \$194 million; the shares Topcon purchased represents about 94 percent of outstanding stock.

The combination creates the world's leading supplier of surveying instruments. Both companies provide turnkey positioning solutions for surveyors worldwide. Subsequent to this combination, Sokkia will be a wholly owned subsidiary of Topcon Corporation.

Ray O'Connor, president and CEO of Topcon Positioning Systems of Livermore, California, said, "This friendly combination of two major companies with extensive product lines and excellent distribution networks create new opportunities for customers, dealers, and employees of Topcon and Sokkia."

He said, "The initial meetings with executive management from both companies have been held and the shared excitement about the abundant opportunities for growth is very obvious."

Topcon and Sokkia have offices throughout the world, including in U.S., Canada, Central America, South America, Europe, Africa, the Middle East, China, Korea, Australia, Singapore and Malaysia. The European head offices for both Sokkia and Topcon are located in The Netherlands.

"Both Sokkia and Topcon have a deep rooted, professional dealer network in Europe," Ewout Korpershoek, director of Sales & Marketing for Topcon Europe Positioning BV said. "They are the best in the industry and known for their outstanding quality and customer service. This joining of our companies not only protects those networks but will provide additional opportunities for business growth, and increased customer satisfaction."

Jan van der Weijden, Managing Director of Sokkia Europe BV, said, "The joining of two global industry leaders with similar corporate cultures provides a unique opportunity to take our business to the next level. This sends a clear message to the industry that this new, stronger company is serious about being the leading supplier in the worldwide surveying and construction markets."

With more than a combined 160 years in the business of manufacturing precise measuring instruments (Sokkia was founded more than 85 years ago, Topcon more than 75 years ago), the companies "bring to the marketplace a history of innovation, quality products and exemplary service after the sale," Van der Weijden said. "This will not only allow us to continue on our growth and expansion, it will allow us to do it at the highest possible pace as well."

Korpershoek said, "For both companies, it will be 'business as usual', with no change in brand or distribution network. The natural synergistic opportunities in the key areas of engineering and manufacturing that this combining of resources will allow for, will offer both companies to perform certain business operations to highest quality standards and efficiency levels. Combining these two strong leaders in the survey industry dramatically and positively changes the dynamics of the global survey marketplace."

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Van der Weijden said that there is also a “striking similarity in the customer focus of the two companies as well as their strong focus on building relationships with their distributors as true partners in the business. This will continue to be the basis for further success for all involved.”

Korpershoek said: “This is a perfect fit. We will be able to accelerate our commitment to set new standards by continuing to bring state of the art, innovative solutions to the market, and at the same time set new standards in terms of customer satisfaction. The absolute right ingredients are in place to be the best company in the industry!”

Topcon Europe Positioning BV, is the European subsidiary of Topcon Corporation, Tokyo, offering the world’s leading selection of innovating precision GPS, GIS, laser, agriculture, optical surveying, and machine control products, software, and applications. Topcon Corporation is traded on the Tokyo Stock Exchange (7732).

Sokkia Europe BV is the European subsidiary of Sokkia Co., Ltd., Tokyo, a world-leading manufacturer of precision measuring systems. Sokkia's diverse product line provides complete measurement solutions for surveying, mapping and GIS, industrial measurement and construction applications.