

## **Sumitomo unit agrees to acquire Oxford Finance Corp.**

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By Erika Haas

Sumitomo Corp. unit Sumitomo Corp. of America said Jan. 29 that it has agreed to acquire Oxford Finance Corp. for cash and debt totaling approximately \$85 million. The deal is expected to close in the second quarter.

Based in Alexandria, VA, Oxford Finance Corp. is a financial services company that provides senior secured equipment financing to emerging-growth life sciences companies, according to the Sumitomo news release. Oxford Finance has been providing equipment loans with equity features for over 15 years.

Sumitomo Corp. of America works with its parent, an "integrated global trading company," organizing multinational projects and providing financing. It is an investor in several venture capital funds.

As a result of the acquisition, Oxford plans to triple the size of its portfolio over the next three years, expand its product line and broaden its potential client base.

"The strong management team of Oxford brings a significant level of experience which, when combined with the resources of Sumitomo, positions the company for rapid expansion in this high-growth segment of our marketplace," said Sumitomo President and CEO Atsushi Nishijo.

Friedman, Billings Ramsey and Milestone Advisors LLC acted as financial advisors for Oxford, according to Tim Stute, a vice president of Milestone Advisors. Maguire Woods served as Oxford's legal advisor.

Stute said that while Sumitomo did not use a financial advisor, Dewey Ballantine served as the company's legal advisor.

Source: SNL Financial LC