

MSC to take over Wilson Sons in \$768m deal

[Adis Ajdin](#)

October 21, 2024



Wilson Sons

Swiss-based liner giant Mediterranean Shipping Co (MSC) has struck a deal via its subsidiary Shipping Agencies Services (SAS) to acquire a majority stake in Brazilian port and maritime logistics operator Wilson Sons.

London-listed Ocean Wilsons Holdings said in a filing Monday it is selling its 56.47% interest in Wilson Sons to Gianluigi Aponte's MSC for R4.352bn (\$768m).

In June last year, Ocean Wilsons launched a [strategic review](#) of its Brazilian maritime services subsidiary, and in August this year, it revealed talks with Miami-based infrastructure investor I Squared Capital over the potential sale of the business, which were subsequently "[interrupted](#)" earlier this month.

Subject to certain regulatory clearances, the deal with SAS is expected to complete during the second half of 2025, after which the MSC subsidiary will move to acquire the remaining shares in Wilson Sons at the same terms agreed with Ocean Wilsons.

Ocean Wilsons said it expects to ultimately realise net cash proceeds of at least \$593m from the sale and to return a portion of the proceeds as special dividends and reinvest the rest into its diversified portfolio business.

Rumours of Wilson Sons' sale to MSC have circulated for over a year as the world's largest boxline seeks to expand its footprint in Brazil following its acquisition of regional container shipping operator [Log-In Logistica](#) in late 2021.

Wilson Sons operates the Tecon Rio Grande container terminal in Rio Grande, Rio Grande do Sul, and the Tecon Salvador container terminal in Salvador, Bahia. The company, whose assets were worth about \$1.126bn as of June, also operates one of the largest tugboat fleets in Latin America.