
Nissan plans sale of Trading unit in \$1 billion deal

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Nissan Motor Co Ltd is looking to sell its vehicle parts and materials distribution business in a deal that may be valued at about \$1 billion, Bloomberg reported on Wednesday, as the struggling Japanese automaker seeks to slim down.

The automaker sought bids from private equity and trading firms for the whole of Nissan Trading Co and a buyer will be selected by October, Bloomberg said, citing people familiar with the matter.

The sale process for the unit is ongoing and no agreements have been reached yet, the report said.

Nissan did not immediately respond to Reuters' request for comment.

(Reuters)