

DATE

March 08, 2023

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Andrew Cunningham
Managing Director



Gary Hancock
Managing Director



Tom Krasnewich
Managing Director

UN SDG ACTIVITY



DC Advisory advised AEA on the sale of LoneStar to Epiris



Background

- LoneStar is a global market leading supplier of customised high-performance metal fasteners, gaskets and flow-control components serving the energy, power generation and broader industrial end markets
- Headquartered in Wolverhampton, UK, LoneStar's focus is on providing a wide range of highly specified and mission critical products with demanding applications to customers on a global basis
- AEA Investors (AEA) is a leading global private equity firm that acquired LoneStar in 2010, and through its ownership diversified its end market exposure, entered new geographies and product segments, including the expansion into renewables

Process

- DC Advisory (DC) was engaged by AEA and LoneStar to act as the exclusive financial advisor on the sale of LoneStar
- DC worked both with AEA and LoneStar’s management team to prepare LoneStar for the sale and guide them through a global process
- DC advised on all aspects of the sale process from preparation of marketing materials, management presentations through to final negotiations and completion

Outcome

- After a competitive process, LoneStar was acquired by private equity firm, Epiris, in March 2023
- Epiris will support the next stage of the company’s growth journey, as it looks to accelerate LoneStar’s strategy to support the energy transition and other key growth markets
- The transaction further demonstrates DC’s strong track record in the energy transition space, and expertise in global private equity sell-side transactions

“DC Advisory managed an excellent process from start to finish. They showed dedication, excellent investor connectivity and continual tactical advice which proved invaluable in delivering a successful transaction. We look forward to working with the team on future transactions.”

Alex Hoffman
Partner, AEA Middle Market Private Equity

“We have a long standing relationship with the team at AEA and are very pleased to have advised them on the sale of LoneStar to Epiris. With AEA’s backing, the management team has built a resilient, diverse and global business, which provides an excellent platform for future organic growth and wider market consolidation.”

Andrew Cunningham
Managing Director, DC Advisory UK

“The sale of LoneStar to Epiris marks another successful industrial sell-side private equity transaction for the DC team. We worked in partnership with AEA and the management of LoneStar to help articulate the opportunities arising from the energy transition and are delighted to have helped to secure a partner of Epiris’s calibre to support management on LoneStar’s next stage of development.”

Gary Hancock
Managing Director, DC Advisory UK