

DATE

February 01, 2013

SECTORS

Industrials

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Andrew Cunningham

Managing Director



Gary Hancock

Managing Director

DC Advisory advised Primary Capital on the sale of Napier Turbochargers Limited to Wabtec Corporation



PRIMARY

Napier Turbochargers Ltd. (“Napier”) is a leading manufacturer of large axial turbochargers for the marine and power generation industries.

DC Advisory (“DC”) was engaged to advise on the sale of Napier well before the launch of the sale process; the team provided detailed advice on preparation in order to optimise the process.

Leveraging its international network, the DC transaction team worked closely with colleagues across Europe, the US and Asia to identify and target the most likely strategic acquirers for the niche high-technology and sophisticated engineering business.

Wabtec Corporation, a global provider of value-added, technology-based products and services, acquired Napier in January 2013.

The competitive tension of the process led to a return of 5.5x cost of investment for Primary Capital.

Notwithstanding the continuing economic uncertainties and subdued M&A activity levels, DC generated significant momentum to ensure an expedited process.

We are very pleased to have worked with DC Advisory. Their understanding of our business and ability to access potential partners globally to match our international customer base were important aspects in achieving an excellent outcome for the business and its shareholders.

Andy Thacker
Managing Director of Napier Turbochargers

We are delighted with our investment in Napier, which represents an excellent result for our investors. DC Advisory managed a first class process; we selected DC for their international coverage, bespoke process management and tactical advice – and they delivered on all counts.

Neil Wallace
CEO of Primary Capital