

News  
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## Lonsdale delivers 4.5x debut exit with sale of OEG Offshore

Lonsdale Capital Partners has recently completed the sale of OEG Offshore (“OEG”) to a private family office. OEG is an Aberdeen headquartered supplier of speciality containers and cabins to offshore oil and gas facilities around the world. The detailed terms of the transaction are subject to a confidentiality agreement and, accordingly, cannot be disclosed. However, Lonsdale’s investment in OEG has returned over 4.5x invested capital. This is Lonsdale Partners first realisation event since formation, building on a 3x invested capital historical track record for the Partners stretching back over the last 14years.

Lonsdale purchased OEG in 2008 when it was headquartered in Aberdeen with an agency in the Gulf of Mexico.

The investment rationale was to acquire a mature platform with the lowest cost of production, improve and replace management, globalise the business operations and use the platform for add-on acquisitions.

During Lonsdale’s period of ownership, OEG has been transformed into a global leader within its business niche. The firm has developed businesses in Singapore and Australia, converted its Gulf of Mexico agency into a subsidiary and entered into a joint venture agreement in West Africa. Lonsdale also hired a new CEO, John Heiton, in late 2008. The management team was then significantly expanded and enhanced. In 2009 OEG acquired Vertec Engineering and Labtech rental division, significantly increasing product range, geographic spread and customer base. Thereafter, the company embarked on an organic expansion plan which grew the business into one of the largest operators globally.

During its period of ownership Lonsdale has, in conjunction with the management team, grown both top line revenues and EBITDA and set the business on course for continued growth.

The Partners of Lonsdale are very pleased with the success of OEG. From small beginnings, they partnered the company’s superb management team in developing a growth strategy and executing it to create a leading global brand with a dominant position in its segment.

They believe this represents an excellent example of the type of deals that are attractive to Lonsdale and where the firm can add significant value. For Lonsdale, this investment has returned 4.5x on invested capital. They wish the company well as it embarks on its next stage of growth.

