

# PRESS RELEASE



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## **WireCo WorldGroup Inc. Acquires Grupo Oliveira Sá, a Leading Manufacturer of High Performance Synthetic Ropes**

**Kansas City, MO** – November 16, 2010 – WireCo WorldGroup Inc. (WireCo), the world’s leading producer and marketer of specialty wire ropes, acquired Grupo Oliveira Sá and certain other assets comprising its worldwide business, collectively Oliveira. Terms of the transaction were not disclosed.

Ira Glazer, WireCo CEO, said, “The Oliveira acquisition is the continuation of our strategy to strengthen our leadership in our core markets, to bring access to new geographic and end markets, and to expand our synthetics capabilities. Oliveira, which manufactures high performance synthetic ropes targeted at deepwater mooring line and towing applications, serves marine markets that are highly complementary to our existing offerings, including offshore oil and gas and fishing. In combination with our December 2009 merger with Phillystran, we believe we will now offer the market a full package of technologically advanced synthetic ropes. In addition, Oliveira has a strong position in the global wire rope aftermarket for cranes, which we believe will further enhance our leadership in that segment.”

“Oliveira is highly respected in the market given its premium brand, product quality and strong global reputation with long-standing customers and key distributors,” continued Glazer. “WireCo has a solid track record of integrating acquisition targets, and we expect a seamless transition for Oliveira’s customers and employees as we move forward. Finally, I would like to thank Mr. Luis Oliveira Sá and his family for their support in completing this transaction.”

WireCo expects Oliveira’s existing management team to remain with the company, as has been the case with previous WireCo acquisitions. WireCo also plans to maintain Oliveira’s manufacturing operations in Maia and Paredes and hopes to expand the utilization of both facilities, which would require investment in plant and equipment and create the potential for additional jobs.

WireCo has completed multiple acquisitions in recent years that have enhanced its global market position in wire rope and synthetic ropes, including Phillystran in 2009, CASAR and Wireline Works in 2007 and Aceros Camesa in 2005. In addition, the company has a joint venture with Wuhan Iron and Steel to build the world’s most modern wire rope manufacturing facility in China, which started production in 2009.

WireCo is owned by investment funds managed by Paine and Partners, LLC, the San Francisco and New York-based private equity firm. The firm played a key role in facilitating the acquisition and arranging the financing for the transaction.

### **About Oliveira Sá**

Founded in 1825 and headquartered in Maia, Portugal, Oliveira is a leading manufacturer of high performance synthetic ropes targeted at mooring line and towing applications as well as a leading producer of high performance wire ropes for the crane and fishing markets. Oliveira’s premium brand and strong reputation are based on the quality of its products and longstanding relationships with many customers and key distributors around the world. For more information visit [oliveirasa.com](http://oliveirasa.com).

**About WireCo WorldGroup**

WireCo® WorldGroup's products are recognized throughout the world and used in a wide range of market applications including oil and gas exploration, surface and underground mining, construction and specialty lifting and suspension applications. WireCo® WorldGroup employs approximately 2,000 people and is headquartered in Kansas City, Missouri, with manufacturing plants, distribution facilities and research and development centers in the U.S., Mexico, Germany and China. WireCo® WorldGroup markets the brands of Union®, MacWhyte®, Casar®, Camesa®, Wireline Works, Phillystran® and US Reel™ and is the only major wire rope manufacturer in the world to be API certified, Lloyd's Registered, QPL Qualified, AS9100 certified and ISO-9001 registered. For more information visit [wirecoworldgroup.com](http://wirecoworldgroup.com)

**Paine & Partners, LLC**

Paine & Partners provides equity capital for management buyouts, going private transactions, and company expansion and growth programs. Paine & Partners engages exclusively in friendly transactions developed in cooperation with a company's management, board of directors, and shareholders. For further information, visit [painepartners.com](http://painepartners.com).

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