

## €34 MILLION SENIOR ACQUISITION FINANCE FACILITIES



### €34 MILLION LOAN PLACEMENT OF SENIOR SECURED DEBT

**MANDATED LEAD  
ARRANGER**

Dresdner Kleinwort

**DEBT ADVISOR TO THE  
SPONSOR & TO THE  
COMPANY**

Augusta & Co plc

**ADVISORS**

Allen & Overy LLP  
Ernst & Young AG  
L.E.K. Consulting GmbH  
Smeets Haas Wolff

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Augusta & Co plc advised the private equity firm, Equita Management GmbH, on the debt financing backing their acquisition of the Boart Longyear Hardmaterials Group from Boart Longyear, USA by way of a leveraged buyout.

The hardmaterials group is a leading provider of tungsten carbide and ceramic, tailor-made wear solutions for industrial applications used by the global milling, drilling, construction and medical industries.

Equita Management GmbH wanted to buy and finance the hard materials and the ceramic divisions as two separate Leveraged Buyout transactions. On behalf of Equita Management GmbH and the management team, Augusta & Co structured and placed a €34 million senior acquisition finance facility for Barat Carbide with Dresdner Kleinwort as underwriter and mandated lead arranger, following a brief auction among potential underwriters.

The transaction was notable in the complexity of concurrently closing two separate financings from different banking groups within a single sale and purchase agreement, for two different businesses with a global footprint, in a very challenging time frame. Additionally, given the strong credit profile of the underlying business, it was possible to structure a senior only facility, without recourse to more expensive junior debt.

Hans Moock, Managing Director of Equita Management GmbH said: "We used Augusta to support the debt placement as we faced both a challenging timetable and structural complexities in this transaction. Their knowledge and process helped to ensure that we secured the most advantageous funding and got all parties to a successful close within the required timeframe".

Karl-Georg Hildebrand, Chief Executive Officer of Barat Carbide Group said: "We enjoyed working with the Augusta team who brought both professionalism and efficiency to the debt procurement process of our buyout."

The transaction closed in April 2006.

## €11 MILLION SENIOR ACQUISITION FINANCE FACILITIES



### €11 MILLION LOAN PLACEMENT OF SENIOR SECURED DEBT

#### MANDATED LEAD ARRANGER

Helaba Landesbank Hessen-  
Thüringen  
Sparkasse Gera-Greiz

#### DEBT ADVISOR TO THE SPONSOR & TO THE COMPANY

Augusta & Co plc

#### ADVISORS

Ernst & Young AG  
L.E.K. Consulting GmbH  
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Smeets Haas Wolff

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Augusta & Co plc advised the private equity firm, Equita Management GmbH, on the debt financing backing their acquisition of the Boart Longyear Ceramics from Boart Longyear, USA by way of a leveraged buyout.

The ceramics group is a niche provider of ceramic, tailor-made wear solutions used in a range of industrial applications.

Equita Management GmbH wanted to buy and finance both the hard materials and the ceramic divisions as two separate leveraged buyout transactions. On behalf of Equita Management GmbH and the management team, Augusta & Co structured and placed a €11 million senior acquisition finance facility for Barat Carbide with both Helaba Landesbank Hessen-Thüringen and Sparkasse Gera-Greiz as co-mandated lead arrangers and take-and-hold lenders.

The transaction was notable in the complexity of closing concurrently two separate financings from different banking groups, within a single sale and purchase agreement, for two different businesses with a global footprint, in a very challenging time frame. Additionally, given the strong credit profile of the underlying business, it was possible to structure a senior-only facility, without recourse to more expensive junior debt, and place this directly with end-lenders, saving on underwriter fees.

The transaction closed in April 2006.