



Liger Capital
Advisors, Inc.

Press Release

Altanova Group Acquires IntelliSaw from Emerson

Liger Capital Advisors advised IntelliSaw, an Emerson Electric company, on their acquisition by Altanova Group, an Italian company specializing in high and medium voltage electrical systems. Previously in 2015, Liger Capital advised Transense Plc on IntelliSaw's sale to Emerson's Rosemount Group. IntelliSaw's management team has many years invested in the company and wanted to see its continued evolution. Liger Capital was able to assist Emerson in finding the best possible buyer for the company.

Intellisaw specializes in the creation of temperature, humidity and partial discharge monitoring systems for medium voltage electrical equipment. Founded in 2011, it will maintain activities in Andover, Massachusetts after the acquisition by Altanova. It has customers in the United States, Europe, Asia and the Middle East.

Intellisaw sensors measure temperature, humidity and partial discharge, and can be easily installed, connected and monitored. While wired installations might require several days installation time, Intellisaw can be installed overnight, thereby reducing plant downtime. Equally as interesting, is their SAW (surface acoustic wave) technology which eliminates the need for power. The sensors don't require individual power feeds, further simplifying wiring responsibilities and reducing downtime.

In a medium voltage power substation, Altanova's point-to-point wireless connections can be coupled with IntelliSaw's data collection for continuous monitoring capabilities. Intellisaw sensors can be installed on substation bus bars, grid entry points, and switchgear to monitor indoor assets. The information can be collected internally via the Intellisaw monitoring units and transmitted via Altanova's point-to-point wireless systems. The result is a completely wireless solution suited to complex installations.

Liger Capital advised its client on which offers made sense as adding the greatest value to the company. Most important was gaining new industry verticals and salespeople. IntelliSaw's parent company Emerson was looking both for the highest value offer and one with the greatest growth potential. IntelliSaw's management team had many years invested in the company and wanted to see its continued evolution. Liger Capital was able to assist its client in sorting through the offers and deciding on the best opportunity.

Finally, Liger Capital worked with its client on negotiating the final transaction and clearing due diligence hurdles. As each issue was worked through and resolved, Liger's strength in negotiation during the due-diligence process became clear to the client. Liger Capital was able to carefully resolve each point and assure a successful outcome. It was important for the IntelliSaw employees to have a secure future and Liger assured every effort was made to address their concerns.

The acquisition of Intellisaw completes the range of products dedicated to the Altanova medium voltage market, considered an important area for the growth of the group. “The addition of Intellisaw’s asset monitoring technology to the Altanova product portfolio substantially expands the business. Altanova intends to offer customers an even more complete solution for the secure and continuous operation of their electrical assets,” explained Gino Amadi, CEO of Altanova Group.

With over 100 resources employed in Italy, Germany, India, USA and Singapore and a presence in more than 100 countries, Altanova Group represents a unique reference for off-line testing and online monitoring, as well as services for the assessment of conditions and maintenance of high and medium voltage electrical equipment.

Liger Capital Advisors, Inc. (<http://www.ligeradvisors.com>) is a Boston-area investment banking firm that specializes in merger and acquisitions, with buy side and sell side advisory services. The firm was founded in 2005 to address the financial advisory needs of companies operating in the middle-market, not typically addressed by larger Wall Street firms.

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