

## CORINTHIAN CAPITAL ACQUIRES SIERRA

NOVEMBER 2012



Corinthian Capital Group, LLC, a leading private equity firm specializing in investments in small and middle market companies, has announced that it has acquired Sierra Engineering LLC. The company provides engineering and consulting services to the oil and gas industry and specializes in wellbore-construction project management. Sierra provides its clients the expertise necessary to develop, evaluate, and execute projects ranging from a single well to entire fields. The company is headquartered in Midland, Texas, and operates globally.

“Since Sierra’s founding in 1988, we’ve grown steadily to establish a strong market position,” stated Patrick Drennon, Chief Executive Officer of Sierra. “Working together with the Corinthian team, I believe we can strengthen our strategic advantage and achieve even greater growth.”

C. Kenneth Clay, Executive Managing Director of Corinthian Capital said, “Sierra has emerged as a leading provider of oil and gas engineering and consulting services and has a very strong brand. I am confident that, with Sierra’s impressive management team, we can help position the company to expand and grow domestically as well as abroad.” This is Corinthian Capital’s second investment in the engineering and consulting services sector within the oil and gas industry, having invested in Hamilton Engineering in May 2012.

Financing for the transaction was provided by Fifth Third Bank and ORIX Mezzanine & Private Equity with syndicated financing provided by Amegy Bank N.A. Affiliates of ORIX Mezzanine & Private Equity and senior management of Sierra made a minority equity investment in the company. Legal advisor Clifford Chance US LLP represented Corinthian Capital on the transaction. Alvarez & Marsal Transaction Advisory Group LLC provided accounting advice to Corinthian Capital in the transaction. Sierra was advised by PPHB LP.

For more information about Sierra Engineering LLC, visit [www.sierra-engineering.net](http://www.sierra-engineering.net).

### About Corinthian Capital Group, LLC

Corinthian Capital is a private equity firm investing in niche manufacturing, distribution, and service businesses with EBITDA between \$5 million and \$30 million, located primarily in North America. Corinthian Capital is based in New York, NY with offices located in Chicago, IL and Boston, MA. For more information, please visit [www.corinthiancap.com](http://www.corinthiancap.com).

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