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Harris Williams & Co. is pleased to announce the sale of Yuba Heat Transfer LLC, a portfolio company of Connell Limited Partnership, to strategic buyer SPX Heat Transfer Inc., a subsidiary of SPX Corporation (NYSE:SPW). Harris Williams & Co. acted as the exclusive advisor to Yuba. The transaction was led by [Drew Spitzer](#), [Matt White](#) and [Luke Semple](#) from the firm's Energy & Power Group.

“This transaction represents an incredible partnership and is a great outcome for both parties,” said Drew Spitzer, co-head of the Energy & Power Group at Harris Williams & Co. “Yuba’s products are virtually fuel source agnostic, allowing the company to serve the dynamic needs of today’s power generation industry.”

Harris Williams & Co. has significant experience representing companies that provide products, services and technologies to support global power generation infrastructure. Over the last 18 months, Harris Williams & Co. has advised on the sale of Yuba, Aquilex, Hudson Products, AMES and Atlantic Industrial, among others.

Yuba, based in Tulsa, Oklahoma, is one of the world’s leaders in the engineering, design, and manufacture of heat transfer solutions. Yuba products are custom designed and sold under the Ecolaire and Yuba brands to electric utilities, as well as to related architectural/engineering firms involved in new plant construction and modifications. Yuba is also actively involved in the on-site evaluation and maintenance of existing equipment.

Connell Limited Partnership (www.connell-lp.com), based in Boston, Massachusetts, is an acquisition-minded operating company with a record of growth and creation of shareholder value. Connell currently operates companies in the manufacturing sector, principally serving customers in the power, automotive, housing, appliance and machine fabrication industries. Connell operates facilities in North America, Europe and Asia.

SPX Corporation (www.spx.com) is a Fortune 500 multi-industry manufacturing leader. The company offers highly-specialized engineered solutions to solve critical problems for customers. SPX is focused on providing solutions that support the expansion of global infrastructure, with particular emphasis on the growing worldwide demand for energy and power. Its innovative product portfolio, containing many energy efficient products, includes cooling systems for power plants throughout the world; custom engineered process equipment that assists a variety of flow processes including food and beverage manufacturing, oil and gas exploration, distribution and refinement and power generation; handheld diagnostic tools that aid in vehicle maintenance and repair; and power transformers that regulate voltage for electrical transmission and distribution by utility companies.

Harris Williams & Co. is the premier middle market advisor with a two decade legacy of sell side excellence serving clients worldwide. The firm is focused exclusively on the middle market providing sell side and acquisition advisory, restructuring advisory, board advisory, private placements and capital markets advisory services. For more information about Harris Williams & Co., please visit www.harriswilliams.com.

Investment banking services are provided by Harris Williams LLC, a registered broker-dealer and member of FINRA and SIPC, and Harris Williams & Co. Ltd, an Appointed Representative of Sturgeon Ventures LLP, which is authorised and regulated by the FSA (FRN # 452811). Harris Williams & Co. is a trade name under which Harris Williams LLC and Harris Williams & Co. Ltd conduct business in the U.S. and Europe, respectively.

For general inquiries, please contact our Richmond office at 804-648-0072.