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HHR Advises on Greenbriar's \$400M Sale of Nordco

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March 23, 2021 – The firm represented Greenbriar Equity Group and Nordco in Greenbriar's sale of the railroad maintenance equipment supplier to Wabtec Corp., a global railroad equipment manufacturer.

On March 23, Wabtec announced that it signed an agreement to purchase Nordco for \$400 million in cash, financed through cash on hand and a revolving credit facility. The acquisition is a strategic addition for Wabtec as it is projected to deliver over \$10 million in cost synergies over the next three years.

HHR advised Greenbriar in its 2013 acquisition of Nordco to invest in innovation, new product development and customer relationships, helping create a leader in rail maintenance of way equipment, products and services.

Greenbriar, located in Rye, New York, is a private equity firm focused on investing in the global transportation industry. It that has managed over \$6 billion of total committed capital across five investment funds since 2001.

Founded in 1926, Nordco has provided the railroad industry with innovative products and services, including today's ultrasonic rail flaw detection and mobile railcar movers. Headquartered in Oak Creek, Wis., Nordco employs approximately 400 people and operates out of several facilities across the U.S.

Formed in 1999 via the merger of Westinghouse Air Brake Company and MotivePower Industries Corp., Wabtec is a leading global provider of equipment, systems, digital solutions and value-added services for the freight and transit rail sectors. The company has approximately 27,000 employees in facilities throughout the world.

Chuck Samuelson led the HHR team, which also included Robert Bell, Andy Braiterman, Spencer Harrison, Patrice Jean, M. Shams Billah, Erin DeCecchis, Carol Remy, Justin Cohen, Ashley Hamilton and Andrew Herman.

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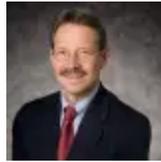
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