



## FOR IMMEDIATE RELEASE

### Harris Williams & Co. Advises Ohmstede, Ltd. in its Sale to EMCOR Group

August 21, 2007 | Richmond, VA – Harris Williams & Co. is pleased to announce that Ohmstede, Ltd., a portfolio company of First Reserve Corporation, has entered into a definitive agreement to be acquired by EMCOR Group, Inc. (NYSE: EME) in an all cash transaction valued at approximately \$455 million. The transaction is scheduled to close in late September or early October. Harris Williams & Co. acted as an advisor to Ohmstede. Hiter Harris, Giles Tucker, and Drew Spitzer led the transaction from the firm’s Richmond office.

The overall energy market has demonstrated exceptional growth in the last five years and the oil refining segment has been one of the fastest growing segments. Harris Williams & Co. has been a leading advisor in the energy market, advising on over two dozen transactions in the last two years, and has established a strong position in the industrial services segment through its work on the following recently closed transactions: Hydrochem Industrial Services, Aquilex Corporation, The Brock Group, HMT Inc., and Ohmstede (previous sale to First Reserve Corporation in August 2006). Giles Tucker, Managing Director, said, “The continued imbalance in the supply and demand for oil has created a strong opportunity for top notch service providers in this segment. Ohmstede’s differentiated “*Single Point of Responsibility*” model enables it to provide turn-key repair, maintenance, replacement, and manufacturing services to oil refineries and petrochemical plants that its competitors simply cannot match.”

Ohmstede ([www.ohmstede.com](http://www.ohmstede.com)), headquartered in Beaumont, Texas, is the leading provider of aftermarket services, replacement parts, and fabrication for engineered shell and tube heat exchangers in North America. Since the 1940s, Ohmstede has provided products and services principally to the refining and petrochemical industries, establishing long-term relationships with a diverse base of blue-chip Fortune 500 and S&P Global customers. With five locations on the Gulf Coast, Ohmstede is uniquely positioned to provide its customers with an integrated shop and in-plant specialty service offering with proven results in minimizing customer down-time.

First Reserve Corporation ([www.firstreserve.com](http://www.firstreserve.com)) is the oldest and largest private equity firm specializing in the energy industry. Founded in 1983, First Reserve was the first private equity investment firm to actively pursue building a broadly diversified global investment portfolio of energy companies. Since 1992, First Reserve has raised over \$12.7 billion for its buyout-focused funds. Throughout its 24-year history, the strong franchise that the firm has developed by investing exclusively in the energy industry has served as a competitive advantage for First Reserve.

EMCOR Group, Inc. ([www.emcorgroup.com](http://www.emcorgroup.com)), headquartered in Norwalk, Connecticut, is a global leader in mechanical and electrical construction, energy infrastructure, and facilities services. EMCOR designs, installs, operates, and maintains complex mechanical and electrical systems such as power generation distribution, lighting, voice and data communications, plumbing, and HVAC systems.

Harris Williams & Co. ([www.harriswilliams.com](http://www.harriswilliams.com)), a member of The PNC Financial Services Group, Inc. (NYSE:PNC), is one of the largest mergers and acquisitions advisory firms in the country focused exclusively on the middle market. With offices in Richmond, San Francisco, Boston, Philadelphia, and Minneapolis, Harris Williams & Co. represents private equity groups as well as publicly and privately held companies worldwide.

Harris Williams & Co. is the trade name under which Harris Williams LLC conducts its business. Member FINRA/SIPC.

For general release inquiries, contact Marketing Director, Kimberly Baker at 804-648-0072.