

BDA advises AGY on sale of its CFM business to Stonewood Capital

Written by Australian Business

(PRLEAP.COM) BDA is pleased to announce that its client AGY Holding Corp. ("AGY"), entered into an agreement to sell 100% of the assets in AGY Huntingdon, LLC to Huntingdon Acquisition Co., LLC, an entity established for this purpose by Stonewood Capital Management, Inc. ("Stonewood Capital"), a Pittsburgh-based private equity group. Details of the agreement were not disclosed. BDA acted as the exclusive advisor to AGY on the transaction.

The closing of the transaction is subject to a number of conditions precedent. Subject to satisfaction or waiver of the conditions precedent, the transaction is expected to close in October 2013.

AGY is a leading global producer of fiberglass yarns and high-strength fiberglass reinforcements used in a variety of composites applications. AGY serves a diverse range of markets including aerospace, defense, electronics and industrial.

AGY's Huntingdon division produces Continuous Filament Mat ("CFM"), a unique glass fiber product used in the production of electrical insulation panels, pultruded shapes for industrial products, energy market products for power generation and oil rig safety, and composite parts for automotive interiors.

Drew Walker, President and CEO of AGY, "We are delighted to announce the agreement with Stonewood Capital to purchase our Huntingdon business unit. We see this divestiture and the sale of AGY Shanghai, which was concluded earlier this month, as critical steps in successfully implementing our business strategy. These actions allow us to concentrate more intently on our fine yarns and S-2 products, and provide to our customers, high quality advanced materials that are made in America."

Kenn Moritz, President of Stonewood Capital, said that "Stonewood is excited to invest in the CFM business and assist the Huntingdon management team in its efforts to capitalize on growth initiatives."

Taylor Whitman, Director of BDA's New York office, added, "BDA is glad to have emerged as a leading advisory firm in the fiberglass space, having now helped AGY execute two transactions in the past few months. We are uniquely placed to assist in the consolidation of this industry, in which US and Chinese companies will inevitably play a significant role."

BDA advises AGY on sale of its CFM business to Stonewood Capital

Written by Australian Business

Ropes & Gray LLP provided legal advice to AGY.

BDA Deal Team Euan Rellie, Senior Managing Director, New York Taylor Whitman, Director, New York David Sacks, Analyst, New York

About AGY AGY Holding Corp, together with its subsidiaries, engages in designing, developing, manufacturing, and marketing glass fibers for the aerospace, defense, construction, electronics, automotive, and industrial markets. Its glass fibers are used as reinforcing materials in various applications, including aircraft laminates, ballistic armor, pressure vessels, roofing membranes, insect screening, architectural fabrics, and electronics. It sells its products in the Americas, Europe, and Asia. Headquartered in Aiken, South Carolina, AGY has a sales office in Lyon, France. www.agy.com

About Stonewood Capital Management Stonewood Capital Management, Inc. is a Pittsburgh-based private equity group seeking investment and buy-out opportunities with companies which have revenues of \$5 to \$50 million.

www.stonewoodcapital.com

About BDA Business Development Asia LLC ("BDA") is a leader in cross-border investment banking in Asia. BDA advises on M&A, capital raising, and restructuring. BDA has been consistently owned and managed by the same team since 1996. BDA has a track record of providing independent advice to blue-chip corporate and financial sponsor clients from North America, Europe and Asia. BDA was named Investment Banking Firm of the Year by The M&A Advisor in both 2012 and 2010. BDA is headquartered in New York with offices in London, Beijing, Shanghai, Hong Kong, Ho Chi Minh City, Mumbai, Bahrain, Seoul and Tokyo. BDA formed a partnership with William Blair & Company in 2011. www.bdallc.com

For more information, please contact Euan Rellie or Taylor Whitman in New York at +1 212 265 5300.