

BDA advises Norwest Equity Partners on sale of Longwood to Wabtec

Written by Australian Business

(PRLEAP.COM) Business Development Asia ("BDA") is pleased to announce that, with its strategic partner William Blair & Company, BDA advised Longwood Industries, Inc. ("Longwood"), a portfolio company of Norwest Equity Partners ("NEP"), in the sale of Longwood to Westinghouse Air Brake Technologies Corp (NYSE:WAB) ("Wabtec").

Longwood is a leading manufacturer and distributor of specialty elastomeric (rubber and rubber composite) products. Longwood serves a diverse base of blue-chip customers in attractive, rapidly growing end markets, including oil and gas. Longwood's products include highly specialized diaphragms and seals used in pumps, valves and shock absorbers. The company has a particular expertise in developing and manufacturing custom solutions for bonding rubber to metal, and rubber to fabric.

Wabtec, based in Wilmerding, PA, is a leading supplier of value-added, technology-based products and services for rail, transit, and other global industries.

The transaction closed on September 23, 2013.

BDA Deal Team Euan Rellie, Senior Managing Director, New York Jeff Acton, Managing Director, Tokyo Justine Mannering, Managing Director, New York Lydia Xu, Director, Shanghai

About NEP Norwest Equity Partners, based in Minneapolis, MN, is a leading private equity firm with nearly US\$5 billion in capital under management. Since 1961, the firm has been actively investing in profitable and growing middle market companies within the agriculture, applied technology, business services, consumer products & services, distribution, diversified industrials, and healthcare industry sectors. www.nep.com

About Longwood Longwood, based in Greensboro, NC, is a leading manufacturer and distributor of a broad line of specialty elastomeric (rubber and rubber composite) and related products. Longwood has a multi-decade track record of manufacturing unique and complex rubber composite products, with the vast majority of its products requiring complex rubber formulations bonded to fabric, metal or plastic. www.longwoodindustries.com

About Wabtec Wabtec Corp is a global provider of value-added, technology-based products

BDA advises Norwest Equity Partners on sale of Longwood to Wabtec

Written by Australian Business

and services, primarily for the rail and transit industry. Wabtec manufactures a range of products for locomotives, freight cars, and passenger transit vehicles. Wabtec also builds new switcher and commuter locomotives, and provides aftermarket services. Wabtec has facilities located throughout the world. Wabtec had US\$2.5 billion in sales and a US\$6.1 billion market cap at the time of the transaction. Wabtec has 8,500 employees across about 50 manufacturing plants, service centers and sales offices in the US, Canada, Mexico, Europe, Asia, Australia, and South America. www.wabtec.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, Bahrain, Mumbai, Ho Chi Minh City, Hong Kong, Shanghai, Beijing, Seoul and Tokyo. BDA formed a partnership with William Blair & Company in 2011. www.bdallc.com

For more information regarding this transaction, please contact Euan Rellie or Justine Mannering in New York on + (1) 212 265 5300.