

# Deal Announcement

KPMG Corporate Finance advised High Performance Tube, Inc. on its sale to Valtimet Inc., a division of Vallourec Group



**High Performance Tube, Inc.**

KPMG Corporate Finance

acted as financial adviser to  
High Performance Tube, Inc.  
on its sale to Valtimet Inc.,  
a division of Vallourec Group

March 2008

### The Company

High Performance Tube, Inc. (HPT or the Company) is a leading producer of integrally finned, refractory (corrosion resistant, hard to work) metal tubing, branded Fine-Fin®, used in commercial shell and tube heat exchangers. Finned tubes can improve the efficiency of these types of heat exchangers in certain applications. The Company's proprietary technology and outstanding reputation contributed to ultimately gaining a leading position in this market.

### The Situation

HPT had been experiencing solid growth but wanted to identify a partner that could help accelerate its growth and best position the business for long-term success. KPMG Corporate Finance was retained as HPT's exclusive financial adviser to assist in this process. The shareholders were seeking a partner that would provide some liquidity to the shareholders, but also one that offered an excellent track record of success, solid operating experience, a strong network of relationships, and a shared vision of the potential for the business.

### The Transaction

KPMG Corporate Finance conducted a competitive, controlled-auction process that generated interest from several potential counterparties that could meet the objectives of the shareholders. KPMG Corporate Finance coordinated management meetings and due diligence, and assisted the owners in successfully negotiating a sale of HPT to Valtimet Inc., a manufacturer of titanium welded tubes, stainless steel welded tubes, and copper alloy welded tubes. Valtimet is part of Vallourec Group, a French-based company with 18,000 employees worldwide and sales of €6 billion. Vallourec has a preeminent position in the global market for seamless steel tubes.

*KPMG Corporate Finance: Objectivity. Insight. Experience.*

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***We welcome the opportunity to meet with you, learn more about your company's objectives, and discuss our people and capabilities.***

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