



## **Kohlberg's Sabre Industries Acquires FWT from Satori Capital**

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**FOR IMMEDIATE RELEASE – February 27, 2015**

**DALLAS AND ALVARADO, TEXAS** – Sabre Industries, Inc. (“Sabre”) and FWT, LLC (“FWT”) announced today that they have completed a strategic business combination. Based in Alvarado, Texas, Sabre is a leading producer of highly engineered structures used for electric transmission and distribution and wireless telecommunication, offering a complete range of engineered towers, poles, and related services. FWT is a Fort Worth, Texas-based manufacturer of steel structures for the electric transmission and distribution industry. Sabre is a portfolio company of Kohlberg & Company, LLC (“Kohlberg”), and FWT has been a portfolio company of Satori Capital.

The business combination strengthens Sabre’s market leading position in the transmission and distribution structures sector. “This investment in FWT is a perfect combination with Sabre. It increases our industry-leading capabilities, expands our footprint, and brings FWT’s history of quality and service,” stated Peter J. Sandore, President and Chief Executive Officer of Sabre. “Together, we will be able to better serve our customers in the electric transmission industry.”

FWT will operate as a subsidiary of Sabre and will continue to serve customers from its plants in Fort Worth and Hicksville, Ohio. “FWT has a 56-year track record of providing outstanding quality and customer service, and we expect to continue serving our customers in the reliable manner that they deserve,” said Fred Moore, FWT’s Chief Executive Officer.

The business combination increases Kohlberg’s commitment to the transmission and distribution structures industry. “Sabre, combined with FWT, is well positioned to serve growing long-term demand for electric transmission and distribution structures driven by an aging infrastructure, growth in renewable energy, and increasing demand for electricity,” said Benjamin Mao, Partner at Kohlberg.

FWT has been a Satori Capital portfolio company since 2010. “FWT’s leadership team achieved a great outcome for all stakeholders during a period of transformational growth,” said Sunny Vanderbeck, managing partner of Satori Capital. “The team opened a new plant, elevated the quality of talent in key leadership positions, implemented lean manufacturing practices, doubled the number of major long-term customer contracts, improved relationships with critical suppliers, created hundreds of jobs, and more than doubled revenue and earnings.”

BNP Paribas, SunTrust, Citizens Bank, Partners Group, and Metropolitan Life Insurance Company provided Sabre with fully committed credit facilities sufficient to close the transaction. Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal counsel to Sabre. Houlihan Lokey acted as financial advisor to FWT.

### **About FWT, LLC**

FWT is a manufacturer of custom steel structures and other products for utility transmission, distribution, substations, and communication purposes. For more than five decades, the FWT name has come to symbolize quality and leadership through innovation within the custom steel fabrication industry. The company's extensive manufacturing facilities located in Fort Worth, Texas, and Hicksville, Ohio, allow FWT to meet customer needs in the utility and telecom industries throughout North America efficiently and economically.

### **About Satori Capital**

Satori Capital is a Texas-based multi-strategy investment firm founded upon the principles of conscious capitalism. Satori's private equity business partners with management teams of companies with \$5 million to \$20 million of EBITDA that operate with a long-term perspective, commit to their mission or purpose, and create value for all stakeholders. The investment team has a long and successful track record as private equity investors and as founders and CEOs of rapidly growing businesses. For additional information, please visit [www.satoricapital.com](http://www.satoricapital.com).

### **About Kohlberg & Company**

Kohlberg & Company is a leading private equity firm specializing in middle market investing. Since its inception in 1987, Kohlberg has organized seven private equity funds, through which it has raised over \$5 billion of committed equity capital. Over its 27-year history, Kohlberg has completed 63 platform investments and well over 100 add-on acquisitions, with an aggregate transaction value of over \$9 billion. For more information, please visit [www.kohlberg.com](http://www.kohlberg.com).

### **About Sabre Industries, Inc.**

In business since 1977, Sabre is a leading producer of highly engineered products used for electric transmission and distribution and wireless telecommunications, offering a complete customer solution with a full range of engineered towers, poles, structures, and related services. The Company's vast array of product offerings and extensive manufacturing capabilities has allowed Sabre to develop leading positions with a high-quality, diversified group of customers including the nation's largest utilities and wireless communications firms. For more information, please visit [www.sabreindustries.com](http://www.sabreindustries.com).

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