

The Payne Firm, Inc. was the Environmental Consultant assisting The Carlyle Group in this deal. Below is the press release issued by The Carlyle Group.

John Maneely Company to Acquire Sharon Tube Company

Washington, DC – Global private equity firm The Carlyle Group today announced that John Maneely Company (JMC), the parent company of Wheatland Tube and Atlas Tube, has signed a definitive agreement to acquire Sharon Tube Company. Sharon Tube Company will be integrated into the Wheatland Tube division of JMC. Financial terms were not disclosed. The transaction is expected to close in the first quarter of 2007.

Founded in 1877, JMC is the largest North American manufacturer of steel tubing. JMC manufactures structural tubing, standard pipe, electrical conduit, fence framework, sprinkler pipe, mechanical tube and associated fittings. The Company employs 2,250 people in six states and two Canadian provinces: Pennsylvania, Ohio, Illinois, Arkansas, Michigan, Texas, Ontario and Manitoba. JMC was acquired by Carlyle in March 2006 and merged with Atlas Tube, Inc., a North American manufacturer of structural tubing, in December 2006.

Carlyle Principal Andrew Marino said, “The acquisition of Sharon Tube Company is the next step in our strategy to build a tubular products company in North America with the scale to be a leader in the hyper competitive global environment. Bringing JMC and Sharon Tube together will create a stronger, more stable company that will benefit all stakeholders.”

JMC Chief Executive Officer Armand Lauzon said, “Sharon Tube builds on JMC’s strong operations base in western Pennsylvania. We look forward to continuing Sharon Tube’s tradition of excellence as a part of JMC.”

William Perrine, President of Sharon Tube Company, said, “We are excited about the merger with JMC. Our board unanimously approved this merger because it is in the best interest of our shareholders. Further, we believe that a combination with JMC benefits our employees and community by bringing Sharon Tube together with the leading North American tubing manufacturer.”

Goldman Sachs served as financial advisor to Sharon Tube Company and Proskauer Rose LLP provided legal advice to Sharon Tube Company. Brown Brothers Harriman and Latham & Watkins LLP advised Carlyle and JMC in the transaction. Financing for the transaction was arranged by Goldman Sachs Credit Partners LP and JP Morgan Securities, Inc.

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