

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.

Riverstone Holdings Reaches Agreement to Purchase Hudson Products Corporation

Sugar Land, TX and New York, NY – The Riverstone/Carlyle Global Energy and Power Funds, a group of energy-focused private equity funds managed by Riverstone Holdings LLC ("Riverstone"), announced today an agreement to join with the management of Hudson Products Corporation ("Hudson" or the "Company") to purchase 100 percent of the outstanding stock in Hudson from The Sterling Group, L.P., a private equity firm based in Houston, Texas. Riverstone intends to invest additional equity capital to support Hudson's growth plans, as well as other strategic initiatives going forward. Terms of the transaction were not disclosed.

Hudson is one of the world's leading providers of air-cooled heat exchangers and axial flow fans to refinery, petrochemical, natural gas, power and other industrial and commercial end markets. The Company has manufacturing operations in the United States, Canada, Europe, Mexico, China and the Middle East. Hudson has a presence in over 20 countries with over 630 employees worldwide.

Hudson Chief Executive Officer Chris Yunkun said, "We are extremely excited about partnering with Riverstone, given its industry expertise and significant capital resources. Riverstone's commitment to providing growth capital will ensure the Company's continued ability to expand globally and better serve its customers."

Baran Tekkora, Principal of Riverstone, added, "Riverstone has been impressed with Hudson's management team and the Company's commitment to producing high quality products. We look forward to continuing the Company's growth and maintaining its reputation as a leading provider of heat exchange solutions."

The transaction is subject to customary closing conditions, including antitrust clearance under the Hart-Scott-Rodino Act.

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