

## Transaction Portfolio

**Vincent J. Pietrorazio**  
*Managing Partner*

V.J. Pietrorazio has led or assisted the following buy/sell events while either at Amplytude Partners or while performing corporate development at Kendro Laboratory Products.

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### **Jewett Specialty Products, Asheville NC (divestiture, 2003)**

\$3 million business unit, which manufactured and marketed morgue and autopsy equipment worldwide. Business unit was an offspring (orphan) of Jewett Blood Products, which was retained by Kendro/SPX.

- Acted as principal for transaction
- Authoring and publication of Offer Memorandum
- Identification of targets, communications, and auction process management
- Negotiation of pricing and terms
- Due diligence management and process administration
- Definitive agreement interfacing, including authoring secondary agreement for use of trademark intellectual property.
- Closed transaction to Canadian buyer.



### **Carr Separations, Newtown CT (divestiture, 2003)**

\$15 million business unit, manufacturer of bioprocessing and continuous flow separations products for vaccine discovery and production scale-up.

- Authoring and publication of Offer Memorandum
- Modeling and valuation consultation
- Transaction was closed to US strategic buyer.



### **Lab Impex Research, Sussex UK (acquisition, 2002)**

\$3 million distributor of laboratory equipment, including related and competitive product lines.

- Acted as principal for transaction
- Target identification, initial valuation and analysis, proposal / authorization from Kendro/SPX executive staff, due diligence, integration planning.
- Primary negotiator and interface for target, legal, and accounting personnel.
- Closed transaction. Planned and implemented integration and change management actions.



**Connecticut Combustion Corporation, Middlebury CT  
(recapitalization, 2002)**

\$1 million contractor of heating and hydronics systems.

- Designed succession approach and strategy
- Authored 5 year business succession plan, valuation, and prospectus
- Earn-in and accretion transfer to incoming leadership.
- Separation of equity vs. control for outgoing leadership.
- Froze business value for outgoing leadership for estate planning purposes.
- Closed recapitalization. Secured primary debt for additional working capital.



**Kendro Laboratory Products, Newtown CT  
(divestiture, 2001)**

Planned exit strategy by principal investors resulted in \$320 million cash sale of Kendro to SPX Corporation, a \$5.5 billion technology conglomerate. Transaction was adjudicated by R.W. Baird & Co.

- Offer memorandum and due diligence assistance.
- Limited partner / investor



**Omni International, Marietta GA  
(acquisition target, 2000)**

Manufacturer of homogenizers and mixers used in laboratory applications.

- Managed acquisition efforts, including primary target interface, modeling, valuation, due diligence, and negotiations
- Worked as principal interface for drafting definitive agreement



**Carr Separations Inc., Franklin MA  
(acquisition, 1999)**

\$6 million manufacturer of bioprocessing separations equipment for use in vaccine production and process sale-up.

- Modeling of financial statements
- Analysis of relocation of business to Newtown CT facility
- Integration modeling / staffing analysis
- Due diligence assistance



**Fiberlite Rotors Santa Clara CA  
(acquisition target, 1998-99)**

Premier manufacturer of carbon fiber rotors for use in research and clinical laboratory centrifuges.

- Complete modeling of P&L, balance sheet, cash flow, and existing product mix, new product releases and cannibalization of related products, and staffing.
- Valuation of transaction, including a two year earn-out model for principal owner.
- Assisted with drafting of definitive agreement.



**Sorvall / Heraeus, formation of Kendro Laboratory Products, Newtown CT (merger, 1997-98)**

Formed by the merger of Sorvall Products LP (a Connecticut-based manufacturer and marketer of centrifuges and related products and services) and Heraeus Instruments (a German manufacturer and marketer of incubators, freezers, centrifuges ovens, sterilizers, and clean air equipment), Kendro is a \$400 million world leader in providing sample preparation solutions to the life science industry.

- Initial and continuing analysis of product mix, profitability maximization, and geographical sales channels prior to and during due diligence.
- Planned and executed a week long cross-training event for full sales and service staffs of both former companies
- Managed the closing of redundant Heraeus US sales/service headquarters in South Plainfield NJ.