

BUSINESS

Auburn's Novinium acquires UtilX

Apr 23, 2015 at 11:31AM

For the Reporter

Auburn-based Novinium, owner of patented processes for rejuvenating aged underground power cables, recently announced its acquisition of UtilX from Willbros Group, Inc.

With the acquisition, Novinium now has more than 100 customers and over 300 employees across all 50 states, Canada, and Europe.

Together, Novinium and UtilX now provide about 30 percent of the North American cable rehabilitation, and 10 percent globally.

"This acquisition will improve industry competition by providing a strong alternative to the capital intensive process of replacing underground utility power cables in order to maintain the world's aging electrical distribution infrastructure," said Glen Bertini, CEO of Novinium. "Failing cable is a top contributor to both rising utility costs and customer power outages, and together UtilX and Novinium can offer the safest, most cost effective solutions for cable rehabilitation, extending the effective cable lifespan by as much as 40 years."



Novinium CEO Glen Bertini shakes hands with Yingli Wen, who is with Con Edison, at an industry conference announcing the company's UtilX acquisition. — Image Credit: Courtesy Photo

The combining of Novinium and UtilX provides the utility industry with:

- Better operating efficiency including universal best practices and improved safety
- New economies of scale for purchasing and manufacturing
- Stronger, focused research and development for more rapid advancement
- Broader adoption of the latest, most cost-effective rejuvenation technology
- Deeper, more valuable add-on products for increased reliability and longevity
- Capital efficiency and more consistent power delivery, enhancing service to electrical consumers at the lowest overall cost

D.A. Davidson & Co., acted as exclusive financial advisor to Novinium in the transaction.

To learn more, visit www.novinium.com.