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MENU

[Home](#) / [Industry News](#) / [2015](#) / [Novinium acquires UtilX](#)

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By Novinium
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Novinium, owner of patented processes for rejuvenating aged underground power cables, today announced Novinium's acquisition of UtilX from Willbros Group, Inc. (NYSE: WG) As a result of this acquisition, Novinium now has over 100 customers and over 300 employees across all 50 states, Canada, and Europe. Together, Novinium and UtilX now provide about 30% of the North American cable rehabilitation, and 10% 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 the CEO of Novinium, Glen Bertini. "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."

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