

Novinium acquires UtilX



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April 15, 2014 – [Novinium \(http://www.novinium.com/\)](http://www.novinium.com/), owner of patented processes for rejuvenating aged underground power cables, has acquired UtilX from [Willbros Group \(http://www.willbros.com/\)](http://www.willbros.com/). Together, Novinium and UtilX provide about 30% of the North American cable rehabilitation and 10% globally, according to the company.

According to Novinium, combining with UtilX provides the utility industry with better operating efficiency, economies of scale for purchasing and manufacturing, and other benefits. Willbros chair and CEO John T. McNabb said the team at UtilX has performed well and WillBros expects they will "continue to prosper" with Novinium.

"With this sale we are delivering on our commitment to strengthen our balance sheet," McNabb said. "This transaction is one step toward our goal of \$100-\$125 million in debt reduction. We have a strong and immediate plan for the sale of additional non-strategic assets."

PHOTO: *Novinium CEO Glen Bertini, left, says the acquisition will improve industry competition. Photo courtesy Novinium.*



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