



Case study: Sale of a joint venture of two European blue chip companies to a U.S. PE firm

CLIENT

John Wood PLC,
Siemens Energy AG



TRANSACTION TYPE

Sell-side advisory

ACQUIRER

One Equity Partners



Client description

EthosEnergy was formed in 2014 as a joint venture between John Wood Group PLC and Siemens Energy AG. The company specializes in providing aftermarket maintenance, repair, and overhaul services, as well as outsourced operations & maintenance, to power generation and industrial customers. EthosEnergy supports clients operating industrial gas turbines and other complex equipment, employing over 3,600 professionals across 23 global sites and facilities.

Deal description

Alantra advised John Wood PLC and Siemens Energy AG on the sale of EthosEnergy, a global independent service provider for rotating equipment for customers in the power generation, energy, industrial, and aerospace and defense markets, to One Equity Partners L.P., a middle market private equity firm with c. \$10bn in assets under management.

A successful outcome

- Alantra expertly guided the client and EthosEnergy through a complex sale process, that resulted in interest from a mix of sponsor-backed strategics and private equity groups, demonstrating Alantra's ability to position EthosEnergy as a valuable and differentiated business despite a challenging lending environment.
- This transaction marks a significant milestone for Alantra in the Industrials sector, underscoring the team's deep industry expertise, access to key buyers across the globe, and strong cross-border execution capabilities.



ANA AMICARELLA
CEO | ETHOSENERGY



We are excited to partner with OEP as we embark on this next chapter of EthosEnergy's long term strategy. Their expertise in the industrial sector will ensure EthosEnergy remains a vital player in an ever-changing energy landscape, connecting conventional practices with a sustainable future."



ANTE KUSURIN
PARTNER | ONE EQUITY PARTNERS



EthosEnergy's business model, offering flexible, cost-effective services and solutions are well-positioned to meet the growing operations and maintenance requirements of power generating assets. We look forward to supporting EthosEnergy's growth as they focus on meeting the global energy demands we face today and tomorrow."