

# BDO CAPITAL ADVISORS ANNOUNCES THE MANAGEMENT BUYOUT OF WARNER HOLDINGS

Boston, MA - March 30, 2015 - **BDO Capital Advisors, LLC** is pleased to announce that The Zabel Companies has funded the management buyout of Warner Holdings, LLC from MDU Resources, Inc. (NYSE: MDU). Headquartered in Las Vegas, Nevada, Warner Holdings, LLC, doing business as Energy Electrical Distribution (“EED”) and Sun Valley Electric Supply Company (“SVE”), is a wholesale distributor of electrical supplies and equipment to the oil and gas infrastructure and construction markets. EED/SVE offers a full line of products from industry leading OEM’s operating out of five branch locations in Nevada, Texas, New Mexico and North Dakota.

As the exclusive financial advisor to the management team of EED/SVE, BDO Capital negotiated the transaction terms with MDU Resources, prepared a confidential offering memorandum, identified and contacted a targeted group of potential investors and assisted the management team in the closing of the transaction.

Steve LaTorra, the President of EED/SVE, made an equity investment in the transaction and will remain President. “We look forward to continuing the success of the business with the support of our new equity sponsor and we are pleased to have the financial flexibility to execute on our future growth plans,” said Mr. Latorra.

The transaction was overseen by Managing Director Kevin Sendlenski with support from Analyst Lyndsay Ronan, both based in BDO Capital’s Boston office.

## ABOUT BDO CAPITAL ADVISORS, LLC

BDO Capital Advisors, LLC is a middle market boutique investment bank that focuses on three product areas: mergers and acquisitions, corporate finance, and board advisory. Collectively, BDO Capital’s seasoned investment bankers have generated approximately 13 billion dollars of shareholder transaction value and have raised billions of dollars in capital. BDO Capital has transacted business across a wide range of industries such as manufacturing and distribution, specialty chemicals, healthcare services, software and information technology, and retail and consumer products.

BDO Capital Advisors, LLC is a separate legal entity and is an affiliated company of BDO USA, LLP, a Delaware limited liability partnership and national professional services firm. Through its affiliation with BDO’s international network, BDO Capital has access to more than 1,200 corporate finance professionals domiciled in more than 60 countries. BDO Capital is a FINRA/SIPC member with three offices located across the U.S. For more information, please visit: [www.bdocap.com](http://www.bdocap.com).

## ABOUT BDO

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