

NEWS

EMERGING COMPANIES PRACTICE GROUP

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WIGGIN AND DANA

Counsellors at Law

Wiggin and Dana Advises CiDRA Corporation on Sale of Its Oil and Gas Metering Business and Spin-Off



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Wiggin and Dana represented CiDRA Corporation in connection with a sale of its oil and gas metering business to Expro Group of the United Kingdom for \$60.5 million. The firm also represented CiDRA in a spin-off, completed immediately prior to the merger, of CiDRA's other businesses, together with intellectual property and cash, into a new LLC holding company structure.

The transaction with Expro marked CiDRA's third sale of a business unit since 2001 and highlights CiDRA's business model of developing measurement tools and services targeted at process optimization for the expanding energy and natural resources markets. CiDRA's continuing businesses, operated under the new holding company, operate in Oilsands, Mineral Processing, Chemical Management for pulp and paper, and Power Generation. CiDRA's products and services are being used by over 250 customers in 21 countries, and as recently published in *The Wall Street Journal*, it was rated by the Patent Board among the leading international companies in "technology strength".

The Wiggin and Dana team was lead by corporate partners Frank Marco and Paul Hughes, and included technology partner Mary Norris, tax partner Peter Gruen, counsel Rebecca Matthews, associates William Kilgallen, Elizabeth Parcella and Christian McNamara, and paralegal Tracy Doherty.

About Wiggin and Dana's Emerging Companies Practice Group

The Wiggin and Dana Emerging Companies Practice Group represents a wide range of technology and other emerging growth companies, at all stages of development, providing legal services to an international client base ranging from start-ups, venture capital firms and entrepreneurs to major public companies.

Wiggin and Dana LLP is a full service firm serving clients domestically and abroad from offices in Connecticut, New York and Philadelphia. For more information on the firm, visit our website at www.wiggin.com.

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