

Turnspire Capital Partners Completes Acquisition of the Daniel Measurement and Control Business of Emerson Electric

Keith Barnard Appointed Chief Executive Officer



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Sep 01, 2021, 07:00 ET

NEW YORK, Sept. 1, 2021 /PRNewswire/ -- Turnspire Capital Partners LLC ("Turnspire") announced today that it has completed its previously announced acquisition of the Daniel Measurement and Control business ("Daniel" or the "Company") from Emerson Electric Co. (NYSE: **EMR**). Turnspire is also pleased to announce the appointment of Keith Barnard as CEO of Daniel, effective immediately.

Headquartered in Houston with a state-of-the-art, strategically located manufacturing facility in Chihuahua, Mexico, Daniel is a global leader in providing flow and energy measurement technologies and services to the natural gas and refined hydrocarbon industries. With an 85-year heritage as the preeminent supplier of engineered solutions for flow measurement in custody transfer applications, Daniel is the most trusted brand for customers across the energy and hydrocarbon supply chain.

The transaction includes all of Daniel's brand rights, facilities, intellectual property and personnel.

Emerson's fiscal & custody transfer systems business, including its ultrasonic flowmeter business, is not included in the transaction.

Mr. Barnard is a proven executive with a demonstrated track record of success over twenty five years in the global energy flow control instrumentation industry. He most recently served as Senior Vice President, North America Operations at Weatherford International. Mr. Barnard previously served in a variety of executive positions at Forum Energy Technologies, Halliburton, Flowserve Corporation, and Dresser Industries. He has a Bachelor of Science in Electrical Engineering from Texas A&M University.

Abel S. Osorio, Partner of Turnspire, said, "Turnspire is excited to partner with Keith to establish Daniel as an independent global leader in the energy test and measurement instrumentation sector. We are committed to supporting Keith and the Company as we invest in R&D, pursue attractive organic growth opportunities and execute on a strong pipeline of strategic acquisition opportunities. We look forward to working collaboratively with the entire Daniel management to solidify the business' market leadership."

Mr. Barnard said, "I'm thrilled to collaborate with Turnspire in this exciting next chapter for Daniel, an iconic Company in our markets with best-in-class technology. Turnspire's track record of manufacturing excellence and investing in carve-outs will position Daniel for continued success over the long term. Our management team and I will work closely with Turnspire to develop and execute on a range of growth and operational initiatives to build upon Daniel's long and successful history."

Chapman and Cutler LLP is acted as legal counsel to Turnspire with respect to the transaction.

About Turnspire Capital Partners

Turnspire Capital Partners invests in high-quality businesses that have reached strategic, financial or operational inflection points and stand to benefit from our hands-on, operationally focused approach. Turnspire's investment philosophy is predicated on creating value through operational improvements rather than through financial leverage. Turnspire strives to make each of its companies best-in-class in their respective industry niches, and subsequently to grow the businesses through organic initiatives or strategic acquisitions. For additional information, please visit www.turnspirecap.com.

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