Proskauer Advises Stellex Capital Management on Sale of Continental Global Material Handling to PPI

June 25, 2024

NEW YORK, June 25, 2024 – Proskauer, a leading international law firm, today announced that it advised Stellex Capital Management ("Stellex"), a private equity firm that invests in middle-market companies in North America and Europe, on the sale of Continental Global Material Handling ("Continental") to Precision Pulley & Idler ("PPI"), an industry leader in conveying components, with over a million square feet of manufacturing space and 25 global facilities.

Continental is a leading designer and manufacturer of material handling conveyor systems and components used in a variety of industrial end markets, including metals and mining, industrial processing, and aggregates. Stellex originally acquired Continental in 2021 from Komatsu Mining Corp. Proskauer also advised Stellex on that transaction.

"Proskauer has been an invaluable partner throughout our journey with Continental. From the initial acquisition to our recent exit, their team demonstrated exceptional legal acumen and a deep understanding of our business objectives. Their guidance was crucial as we navigated complex operational changes and strategic growth initiatives. Proskauer's ability to seamlessly handle multifaceted legal challenges while providing practical advice was instrumental in our ability to transform Continental and ultimately achieve a successful outcome. We're grateful for their support and look forward to continuing our partnership on future ventures." said Michael Livanos, Managing Director of Stellex.

The Proskauer team advising Stellex was led by partners James Lee and Kris Herrmann and associate Taylor Robertson (M&A). The team also included associate Tiffany Mallakis (M&A); partner Malcolm Hochenberg, associate Kathleen Semanski and law clerk Rosa Kim (Tax); partner Aliza Cinamon (Environmental); senior counsel Katrine Magas and associate Tyler Forni (EBEC); partner Nicole Eichberger and associate Sydney Cone (Labor); partner Jinyoung Joo and special finance counsel Joseph Rebello (Finance); partner Wai Choy and associate Jordan Horowitz and law clerk Caroline Rimmer (TMT); partner Rob Shmalo and associate Christopher Mercurio (Real Estate); partner John Ingrassia and associates Tim Burroughs and Sarah Ghivizzani (Antitrust); and partner Nathan Lander (Insurance Recovery).

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