

## **TWMA wins award for MBO**

TWMA, the Aberdeen-based drilling waste management specialist, has won a prestigious financial award for its MBO earlier this year.

The 'Deal and Dealmakers' awards were announced last week in Glasgow and recognised the past year's achievements of the country's top dealmakers. TWMA, who were advised by Simmons & Co International, closed the £25million deal earlier this year.

Ronnie Garrick, managing director, said: "We are delighted to have won this award which recognises the successful refinancing of TWMA. It has been an exciting time for the company with Lime Rock's investment, recent acquisition of Soilcare AS and further international expansion. This is the second award the firm has picked up this year and we are hoping for another success at the Northern Star Business awards later this month."

The MBO structure impressed the judges with its combination of providing both a strong and secure financial base for the business and a significant equity position for management, all designed to maximize growth for the company in both its domestic and international markets.

The awards, sponsored by RBS, took place in front of an audience of over 800 leading figures from Scotland's corporate community. Of the nine award winning companies or individuals four were from the Grampian Region - a strong performance from the area's oil and gas sector. The judging panel was chaired by Eric Hagman CBE and included Sir Angus Grossart CBE, chairman of Noble Grossart, Keith Miller CBE, group chief executive of Miller Developments, Derek Douglas of the Adam Smith Institute, and Prof Alex Scott, academic director of Edinburgh Business School.

TWMA is a world leader in the handling and treatment of hydrocarbon contaminated drill cuttings and other drilling waste materials. It is the only SME in the world to process these cuttings offshore using thermal technology, separating them into their

constituent parts of water, oil and solids, all of which can then be recycled.

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