
Rodman & Renshaw acquires Miller Mathis & Co

Tuesday, 25 Mar, 2008

Rodman & Renshaw Capital Group Inc announced that it has acquired Miller Mathis & Co LLC the leading independent M&A advisor to the global steel industry.

As per release, the total consideration for the acquisition is USD 7.3 million with USD 4.35 million paid in cash at closing and the balance payable in one year. Rodman, at its election may pay up to USD 2.51 million of the deferred payment in stock. Additional USD 2.1 million of purchase price is payable in cash or stock or a combination thereof in two years upon the achievement of significant growth targets. The acquisition is expected to be accretive to earnings in 2008.

Rodman & Renshaw Capital Group Inc operates as a full service investment bank, providing investment banking services to companies that have recurring capital needs.

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