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Troutman Pepper Locke Advises Citadel Casing Solutions in Sale to Innovex International

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HOUSTON – Troutman Pepper Locke advised Citadel Casing Solutions, LLC (Citadel), a leading provider of differentiated downhole technologies renowned for driving efficiency and performance in the oil and gas sector, in its sale to Innovex International, Inc. (Innovex), a Houston-based company that designs and manufactures products to support upstream onshore and offshore activities worldwide. For more information, read the [press release](#).

The investment aligns with Innovex's merger and acquisitions framework, including its focus on single-use, highly engineered products. The transaction values Citadel at approximately 3.8x LTM Adjusted EBITDA and is 8% accretive to Innovex's EPS. Innovex anticipates realizing approximately \$2 million of cost synergies within three months and further long-term synergies as the business is fully integrated.

The Troutman Pepper Locke team that advised Citadel was led by [Greg Heath](#) and included [Jeff McPhaul](#), [Buddy Sanders](#), [Mark Backofen](#), [Michelle Gutierrez-Begin](#), [Shumaila Dhuka](#), [Mackenzie Purvis](#), and Lauren Richter.

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