

## CASE STUDY

# Baird Advises GroundProbe, a Global Leader in Mining Technology, on Its Sale to Orica Limited

As the exclusive financial advisor to GroundProbe, Baird delivered industrial software expertise that enabled the successful positioning of the industry pioneer as a leading innovator with cutting-edge software, driving a competitive sales process and delivering a premium valuation.

### TRANSACTION OVERVIEW

In January 2018, Orica Limited acquired GroundProbe (GP Holdco Pty Ltd) from Crescent Capital Partners for \$205 million.

- **GroundProbe** is a global market leader in the provision of monitoring and measurement technologies for the mining sector. The company is a pioneer and undisputed leader in geotechnical slope stability solutions.
- **Orica** is the global leader in mining and civil services and the world's largest provider of commercial explosives and innovative blasting systems to the mining, quarrying, oil and gas, and construction markets.
- **The Secret Sauce:** GroundProbe's software transforms off-the-shelf hardware into cutting-edge mining safety and productivity solutions for improving measurement, prediction, visualization and alarming.

### ROLE OF BAIRD'S GLOBAL TECHNOLOGY & SERVICES TEAM

Baird served as the exclusive financial advisor to GroundProbe. Our team successfully:

- Directed a highly competitive sales process focused on strategic buyers familiar with GroundProbe's technological advantage, as well as select financial buyers.
- Fostered strong buyer interest by effectively positioning the company as the:
  - Established leader in mission-critical monitoring and measurement solutions for the mining sector.
  - Market innovator with patented software that detects rock movement and predicts failures.
  - Truly global company with worldwide direct sales and a robust distribution network.
- Delivered a premium valuation to client.

### TRANSACTION SIGNIFICANCE

As a truly global company, GroundProbe attracted interest from a broad universe of strategic and financial buyers across multiple geographies. Baird's Global Technology & Services team was able to provide access to the key decision makers at these buyers, regardless of geography. Our team's expertise in industrial software enabled the successful positioning of GroundProbe's patented software and proprietary data – their "secret sauce" – to this global buyer universe, delivering significant interest.

Starting with a thoughtfully constructed field of prospective buyers, Baird contacted more than 150 parties, providing nearly 50 with a Confidential Investor Presentation (CIP) and receiving more than a dozen Indications of Interest (IOIs). Ultimately, Baird brought GroundProbe a final offer that represented a significant premium over all IOI values.

Contact our team to discuss this transaction, current global M&A market conditions or Baird's expertise in technology and services.

**Chase Sanders**  
+1-202-303-1807  
csanders@rwbaird.com

**John Moriarty**  
+1-650-947-6811  
jmoriarty@rwbaird.com

**Matt Kessler**  
+1-414-792-2511  
mkessler@rwbaird.com

**Henry Wang**  
+1-312-609-7044  
hwang@rwbaird.com

**Satoshi Matsumoto**  
+1-646-557-3201  
smatsumoto@rwbaird.com

**GroundProbe**

A Portfolio Company of

**CrescentCapitalPartners**

Sale to



- Industry pioneer with proprietary technology
- Global leader expanding their addressable market
- Serving underpenetrated, well-financed clients
- Buyer listed on the ASX under ticker ORI

**Differentiated and Proprietary Technology**

**23 Patents**

with another 17 patents pending

**50+ Professional**  
programmers, engineers and PhDs

**12.5 Terabytes**  
of data on mine wall failures

**4.5 Million Hours**  
of real-time slope monitoring

Learn more about Baird's  
Global Technology &  
Services team at:  
[techservices.rwbaird.com](http://techservices.rwbaird.com)

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