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FOR IMMEDIATE RELEASE

**CapitalValue Advisors Represents Duro Electric Company in  
Acquisition by MDU Resources Group**

DENVER (2016) – CapitalValue Advisors (“CVA”) is pleased to announce the acquisition of Duro Electric Company (“Duro” or the “Company”), by MDU Resources Group, Inc (NYSE: MDU). CVA served as the exclusive financial advisor to Duro. “One of the most enjoyable aspects of any transaction is the opportunity to build life-long relationships. It was truly an honor to work with Tim, Amy, and the great team at Duro,” said David Tolson, Managing Director for CVA. “They had unique requirements when it came to finding the right partner for the Company’s continued success. MDU is indeed that partner and will be an excellent home for the Company and its people going forward.”

Duro ([www.duroelectric.com](http://www.duroelectric.com)) is a leading full-service electrical contractor that has been serving the Denver metro area since 1979. The Company specializes in all scopes and sizes of commercial construction, including; pre-construction, design/build, design/assist, and a variety of other service offerings. Duro has one of the best-trained and highly skilled workforces in the industry, earning it a spot as one of the top specialty contractors in the rapidly growing Denver market. The Company’s outstanding reputation is a testament to over 30 years of doing business with the utmost level of integrity and ability to deliver the best service in the industry.

Tim Van Stelle, majority owner of Duro noted, “I was pleasantly surprised as we progressed through the highs and lows of the final weeks in particular, to see the CVA team’s value shine through by stepping in at key moments and handling extremely sensitive and delicate negotiations with professionalism and expertise. We knew we hired the right experts when the process played out exactly how CVA initially told us it would. It was at this point that I began to fully appreciate the value of this partnership. The value added and quality of buyers that CVA brought forward was exceptional – far exceeding my expectations.”

The transaction was closed in the first quarter of 2016.

For more information about the transaction, please contact David Tolson at (720) 733-0400 or [david@capitalvalue.net](mailto:david@capitalvalue.net).

## **About CVA**

CVA, a member of FINRA, provides middle-market investment banking services, including mergers and acquisitions advisory, corporate advisory, business valuation and private capital raising services. CVA is committed to its mission to make being an entrepreneur as rewarding as possible. For more information, visit [www.capitalvalue.net](http://www.capitalvalue.net) or call (720) 733-0400.

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