

Haynes Boone Advises Valesco Industries on Majority Investment in NEC Inc.

May 11, 2026

PRACTICES Mergers and Acquisitions, Private Equity, Finance

Haynes Boone represented Dallas-based private equity firm Valesco Industries in its majority investment in Nipples, Elbows & Couplings, Inc., doing business as NEC Inc., a Houston-based manufacturer of PVC-coated electrical conduit and fittings serving wastewater, midstream energy and data center infrastructure markets. The transaction marks the sixth platform investment for Valesco Fund III.

NEC is recognized nationally for its proprietary BlackGuard coating technology, which protects critical infrastructure in corrosive environments. The company has built a premium brand around product reliability, competitive lead times and customer service.

Valesco continues to invest in businesses through a range of partnership structures, including majority and minority investments. The company's investment in NEC reflects the type of founder-led, growth-ready business that aligns with Valesco's investment strategy.

The Haynes Boone deal team was led by Mergers and Acquisitions Partner [Brent Beckert](#), Finance Partner [Sakina Foster](#) and Finance Counsel [Karina Sigar Oshunkentan](#), with support from Finance Associate [Dani Leon-Osorio](#) and Mergers and Acquisitions Associates [Ethan Moore](#) and [Ryan Ward](#).

The deal team was further supported by a cross-disciplinary group of Haynes Boone lawyers, including:

- Labor and Employment Partner [Raquel Alvarenga](#)
- Employee Benefits Partner [Scott Thompson](#)
- Tax Counsel [Danielle Marr](#)
- Environmental Partner [Mary Mendoza](#) and Associate [Victor Salazar](#)
- IP and Data Privacy Partner [Gavin George](#)
- Real Estate Partner [Brad Holdbrook](#) and Associate [Nick Beals](#)

“NEC represents the type of durable, growth-oriented business that thrives with strategic capital and operational partnership,” said Beckert. “We are proud to support Valesco as it continues to expand its portfolio of high-performing manufacturing companies.”

In July 2025, [the firm represented Valesco in its majority investment in Five Lakes Manufacturing, Inc.](#), a leading U.S. producer of commercial and architectural wood doors. At the time, the transaction marked the fifth platform investment for Valesco Fund III and supported Five Lakes' expansion in the national building products market.

Haynes Boone's [Mergers and Acquisitions Practice Group](#) has comprehensive experience handling middle-market deals, having helped clients close more than 500 transactions in the last

five years, with an aggregate value exceeding \$50 billion.

The firm's [Finance Practice Group](#) brings extensive experience across a broad range of complex financing transactions. The team advises private equity funds and companies on matters ranging from acquisition financing and corporate credit facilities to project and energy finance. By collaborating across practice groups, Haynes Boone assembles integrated, high-caliber teams equipped to handle sophisticated, large-scale financing matters.