



Engineering & Construction

QUARTERLY SECTOR REVIEW | Q2 2022

HW Harris Williams

What We're Reading

How US Leaders Can Invest \$500B to Future-Proof America's Infrastructure



"While most Infrastructure Investment and Jobs Act (IIJA) conversations revolve around fixing bridges, roads, railways, water pipes, energy grids, and the like, leaders also need to incorporate technology into digital transformation plans. 'Finance, IT, and operations leaders are under incredible pressures to make the right investments so that infrastructure projects are completed on time and budget and are as cost-efficient as possible. Future-proofing the infrastructure requires bringing in appropriate technologies because technology itself has become an integral part of the infrastructure that powers the resilience of communities' (Don Ingle, SAP). Use digitalization to build government trust – researchers predicted 50% of governments will have formal accountability structures for data sharing by 2023, 20% of back-office data will be connected by 2024, and 50% of mid-size cities will use digital twins by 2026. Future-proof communities with predictive analytics – innovations like IoT sensors help city planners manage transportation networks, prevent building failures, and support smart buildings aligning with zero waste commitments."

[Forbes](#)

Bridging the Labor Mismatch in U.S. Construction



"The U.S. construction sector seems set for a jobs boom, which suggests 3.2 million new jobs across the nonresidential construction value chain. This is a big ask for an industry that is already struggling to find the people it needs. In October 2021, 402,000 construction positions remained unfilled at the end of the month, the second-highest level recorded since data collection began in December 2000. In this environment, wages have already increased significantly since the onset of the COVID-19 pandemic, reflecting intense competition for employees, with employers offering higher pay or other nonwage benefits. Competition from other sectors for the same pool of labor is heating up, too. For example, over the same period, transportation and warehousing wages grew by 12.6%. No end in sight – today's mismatches are likely to persist because of structural shifts, such as pandemic-caused early retirements, workforce exits, and training program lags. To avoid a decade or more of rising costs, falling productivity, and ever-increasing project delays, companies could do everything possible to maximize productivity, expand their labor pool, improve their retention, and consider labor as a strategic priority."

[McKinsey](#)

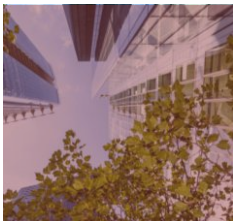
Ukraine War Compounds Supply Chain Issues in Construction



"Russia is a major producer of aluminum and copper, materials that already saw a year-over-year price increase of 33% and 25%, respectively, in January. That means prices for materials forged from those metals could balloon even higher. The added pressures from the incursion come when U.S. construction and shipping costs were already rising. Supply shortages, worsened by surging demand, have led to the largest annual spike of input prices to construction since 1987, when data collection began. Even before Russia invaded Ukraine last week, the specter of inflation was already casting shadows over how much the \$1.2 trillion in the IIJA can ultimately accomplish. Construction costs for government buildings were up 13.2% in January, according to the Bureau of Labor Statistics. The cost for the construction of highways and streets was up 20%, while steel mill products rocketed up 113%, and plastic construction products rose 35%. Inflation and supply chain issues may also be impacting other areas of construction, such as nonresidential buildings."

[Supply Chain Dive](#)

Net-Zero Innovation Hubs: 3 Priorities to Drive America's Clean Energy Future



"The industry sector produces the building blocks of modern life — like cement, steel, iron, and chemicals — but also accounts for nearly 40% of global CO2 emissions every year. Demand is only expected to increase for these materials as emerging economies launch ambitious infrastructure projects. Paradoxically, the scaling up of the green economy will also compound the issue as wind turbines, electric vehicle parts, and carbon capture equipment will require a substantial amount of steel and cement, among other industrial products. As a result, industry-related emissions are on pace to become the largest source of emissions from the U.S. Given the technical hurdles that exist to decarbonize both steel and cement, the most promising solution to date may be carbon capture, utilization, and storage. But even if we are able to find technical solutions for hard-to-abate sectors and secure the raw materials needed for green technologies, bringing the clean transition to life requires a skilled clean energy workforce. Thankfully, the infrastructure bill investing in new transmission lines, battery storage, and renewables is expected to create 2 million jobs annually."

[Brookings](#)

Select Recent M&A Transactions

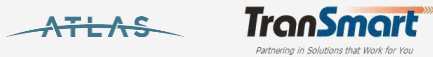
Announced March 2022



Ardurra Group Acquires Woodson Engineering & Surveying

- Ardurra Group has acquired and merged with Woodson Engineering & Surveying, Inc., a public works/civil engineering firm in Northern Arizona
- This partnership will accelerate Ardurra's geographic expansion and provide Woodson with the necessary additional resources to continue rapid expansion in the engineering services sector of Northern Arizona

Announced February 2022



Atlas Technical Consultants Acquires TranSmart Technologies, Inc.

- Atlas Technical Consultants, Inc., a leading Infrastructure and Environmental solutions provider, announced today that it has acquired TranSmart Technologies, Inc. a transportation engineering technology leader in Intelligent Transportation Systems (ITS), Connected and Autonomous Vehicles (CAV), electrical and traffic engineering, and other transportation engineering services
- The investment enables Atlas to continue addressing the nation's most complex environmental and infrastructure challenges, including how people live, work, and move around their communities

Announced February 2022



A&P Engineers Joins CHA Consulting, Inc.

- CHA Consulting has acquired A&P Engineers, a multidisciplinary consultant in South Florida with expertise in civil engineering, transportation, water resources, environmental, structural, lighting, electrical, traffic studies, and construction engineering and inspection
- A&P solidifies CHA Consulting's expanding presence in South Florida and brings additional expertise under the CHA family of companies

Announced February 2022



ESP Associates, Inc. (Strength Capital) Announces the Acquisition of Pickett & Associates

- ESP Associates, Inc. a Strength Capital Partners LLC platform company, has acquired Pickett and Associates, Inc. and U.S. Imaging Flight Ops, LLC — collectively "Pickett"
- The acquisition expands ESP's infrastructure and utility service offering while accelerating growth in new and complementary geographies. With the addition of Pickett, ESP now has nearly 650 employees and 30 offices across the United States

Announced February 2022



TranSystems Adds 80 Employees with Acquisition of Chicago Engineering Firm

- TranSystems Corp., a national transportation consulting firm that provides engineering, architectural, planning, and construction solutions, acquires OMEGA & Associates, Inc., an industry-leading engineering firm providing consulting services throughout the greater Chicago area
- The investment will create a top consulting firm in Chicago serving the full transportation marketplace through leveraging OMEGA's construction and program management expertise

Recent M&A Transactions

Announced Date	Target	Target Description	Acquirer
3/25/2022	Miller Survey Group	U.S.-based land surveying firm that serves both public and private sector entities in Houston and surrounding areas	DCCM
3/22/2022	Deuel & Associates	U.S.-based civil engineering and site design, land planning, and surveying firm	SEPI
3/22/2022	Cesare	U.S.-based construction material testing and inspection, geotechnical engineering, and forensic engineering and testimony services firm	CMT Engineering Laboratories
3/21/2022	1 Alliance Geomatics	U.S.-based provider of geospatial services to transportation and water resources markets	Atlas Technical Consultants
3/21/2022	Ford Engineering	U.S.-based provider of civil engineering, surveying, and planning services	Unintech Consulting Engineers
3/19/2022	ECC Horizon's Mid-West Operations	U.S.-based professional service provider in due diligence, property assessment, remedial design, remediation oversight, and project management	Compliance Field Services
3/18/2022	Ken Okamoto & Associates	U.S.-based structural engineering firm	John M. Cruikshank Consultants
3/17/2022	Paragon Consulting Group	U.S.-based engineering consulting firm that specializes in the private, government, and corporate sectors	LJA Engineering
3/16/2022	Woodson Engineering & Surveying	U.S.-based firm providing surveying, planning, and civil engineering services for private development and public works projects throughout Arizona	Ardurra Group
3/15/2022	TranSmart Technologies	U.S.-based firm specialized in Intelligent Transportation Systems (ITS); civil, structural, electrical, and traffic engineering; transportation planning; and program management and construction inspection services	Atlas Technical Consultants
3/15/2022	To Design	U.S.-based planning and engineering firm	FHI Studio
3/14/2022	Aztec	U.S.-based specialty consulting firm that provides industrial automation, automation data analytics, and panel design and fabrication	Trinity Consultants
3/14/2022	Emerald Construction Management	U.S.-based full-service design-build and construction management services firm	Urban-Gro
3/10/2022	KFW Engineers & Surveying	U.S.-based civil engineering, environmental, and surveying services firm	Colliers Engineering & Design
3/8/2022	Fulton Consulting Engineers	U.S.-based mechanical, electrical, plumbing design, and energy efficiency services firm	NV5
3/5/2022	Entegra Development & Investment	U.S.-based sustainability consulting firm focused on sustainable buildings and LEED, WELL, and Fitwell building certifications	Architectural Health
3/3/2022	Protective Coating Solutions	U.S.-based provider of Quality Assurance of construction, specializing in corrosion protection of steel and building envelope waterproofing	Pastel, Greene, & Associates

Recent M&A Transactions (cont.)

Announced Date	Target	Target Description	Acquirer
3/3/2022	Axiom Data Science	U.S.-based climate science modeling firm with experience in the management and analysis of oceanic and ecological data associated with climate change	Tetra Tech
3/3/2022	Piteau Associates	U.S.-based leader in sustainable natural resource analytics including hydrologic numerical modeling and dewatering system design	Tetra Tech
3/2/2022	River City Testing	U.S.-based materials testing and special inspection services firm focused on public education facilities in Southern California	NV5
3/1/2022	Geo-Logic Associates	U.S.-based multidisciplinary environmental and engineering firm	Summit Water Resources
3/1/2022	The Harman Group	U.S.-based structural engineering firm with expertise in the healthcare, education, hospitality, residential, government, and gaming markets	IMEG Corp.
3/1/2022	Lemay Erickson Willcox Architects	U.S.-based firm with expertise in the design of national fire and training facilities	FGM Architects
2/28/2022	Northern Technologies	U.S.-based geotechnical engineering and materials testing services firm	American Engineering Testing
2/24/2022	CSI Services	U.S.-based specialty coating inspection services firm	RMA Group
2/24/2022	SF Codes	U.S.-based municipal permitting firm that specializes in new-build projects	Milrose Consultants
2/23/2022	A&P Engineers	U.S.-based firm with expertise in civil engineering, transportation, water resources, and CEI	CHA Consulting
2/23/2022	United Sciences Testing	U.S.-based firm that provides emissions testing services to utility and industrial clients	TRC
2/23/2022	Find It First Locating Service	U.S.-based private subsurface utility locating and concrete scanning services firm	GeoPoint Surveying
2/23/2022	ECM Engineers	U.S.-based firm that specializes in underwater bridge inspections, structural evaluations, and structural design of bridges and waterfront structures	MidAtlantic Engineering Partners
2/22/2022	Integrate IT	U.S.-based government contracting firm that provides IT professional services and support to the intelligence community	Markon Solutions
2/22/2022	ETC Group	U.S.-based energy efficiency and commissioning firm that offers services to reduce building energy waste and reduce operational costs	Bernhard
2/22/2022	ARCO	U.S.-based design-build firm focused on storage warehouse, light industrial distribution, and manufacturing projects	Smith Roberts & Associates
2/21/2022	MacIntosh Engineering	U.S.-based structural engineering firm	DCI Engineers
2/21/2022	Gilliland Construction Management	U.S.-based CM/PM firm serving life sciences, lab, retail, hospitality, industrial, multifamily, and office properties	JLL
2/19/2022	Allied Design Consultants	U.S.-based architecture, planning, and design firm	GreenAssociates

Recent M&A Transactions (cont.)

Announced Date	Target	Target Description	Acquirer
2/17/2022	Anchor QEA	U.S.-based environmental consulting firm	Orsatti Water Consultants
2/16/2022	Craig Herbert Engineering	U.S.-based engineering firm serving the commercial, educational, and healthcare markets	Salas O'Brien
2/16/2022	Five Points Design Group	U.S.-based firm focused on roadway, stormwater, and utility design services in Northeast Florida	LJA Engineering
2/16/2022	ESS Group	U.S.-based engineering firm that offers power and renewable energy, coastal engineering, and water resource management services	TRC
2/15/2022	Martin Pevzner Engineering	U.S.-based MEP systems design services firm specialized in the education, commercial, and housing markets	ISG
2/15/2022	Wang Engineering	U.S.-based firm that specializes in geotechnical engineering, construction inspection, and materials testing services	Terracon
2/15/2022	Integra Testing Services	U.S.-based testing/adjusting/balancing (TAB) services firm	Keystone Capital
2/14/2022	Parrone Engineering	U.S.-based civil engineering, environmental, and surveying services firm	MRB Group
2/14/2022	Climate Finance Advisors	U.S.-based climate and finance consultancy. CFA will join WSP USA's Climate, Resilience, and Sustainability (CRS) team	WSP
2/11/2022	Sowinski Sullivan	U.S.-based engineering, planning, and construction firm	KCI
2/10/2022	McCormick Compliance Consulting	U.S.-based construction consulting and municipal permitting firm	Milrose Consultants
2/10/2022	Electrical Engineering & Service	U.S.-based electrical power systems, commissioning, testing, evaluation, repairs, and maintenance services firm	SEAM Group
2/9/2022	Pickett and Associates	U.S.-based engineering, surveying, geospatial, and aerial mapping services firm	ESP Associates
2/8/2022	Enersurv	U.S.-based land surveying firm serving the Kentucky, Ohio, and West Virginia markets	Scalice Land Surveying
2/7/2022	Streetlight Data	U.S.-based mobility analytics firm that uses on-demand software to support critical infrastructure planning, investment, and policy decisions in the transportation industry	Jacobs Engineering
2/7/2022	Environmental Standards	U.S.-based environmental consulting firm	Montrose Environmental Group
2/7/2022	Resource Environmental Solutions	U.S.-based ecological restoration firm	Onex Partners
2/7/2022	B & F Engineering	U.S.-based structural, civil engineering, and surveying firm	Crafton Tull
2/7/2022	Fred M. Humphrey & Associates	U.S.-based architecture and planning firm focused on medical facilities	Francis Cauffman

Recent M&A Transactions (cont.)

Announced Date	Target	Target Description	Acquirer
2/7/2022	Tarr Whitman Group	U.S.-based specialized project controls and construction support consulting firm	Otak
2/3/2022	Sud Associates	U.S.-based civil engineering firm serving multi-use facilities, local governments, school systems, state facilities, national and local parks, and industrial facilities	Remington & Vernick Engineers
2/3/2022	eTrac	U.S.-based hydrographic survey and marine technology firm that conducts customer and integrated marine services	Woolpert
2/2/2022	Pacheco Koch Consulting Engineers	U.S.-based engineering, surveying, planning, and landscape architecture services firm	Westwood Professional Services
2/2/2022	E Sciences	U.S.-based engineering, environmental, and ecological consulting firm	Resource Environmental Solutions
2/2/2022	Peak Environmental	U.S.-based environmental due diligence advisory firm	Nova Group, GBC
2/1/2022	Mainstay Engineering	U.S.-based structural design, civil design, and land development firm that services owners, manufacturers, developers, and design professionals	Katalyst Capital
2/1/2022	Nuance Systems	U.S.-based technical engineering and manufacturing firm	Exyte US
2/1/2022	Waggoner Engineering	U.S.-based company with expertise spanning water, utilities, municipal infrastructure, and disaster recovery	Trilon Group
2/1/2022	Pevida Highway Designers	U.S.-based transportation civil engineering firm	Ardurra Group
1/31/2022	SPF Water Engineering	U.S.-based water, wastewater, and hydrogeologic consulting firm	HDR
1/31/2022	Gala & Associates	U.S.-based architectural engineering, design, and project management firm	The Austin Company
1/31/2022	EYP Mission Critical Facilities	U.S.-based firm that specializes in data center strategy, planning, design, and commissioning services	Ramboll Group
1/27/2022	Power Engineering	U.S.-based power system studies, master planning, and design services firm	P2S
1/27/2022	Singer Utility Engineering	U.S.-based subsurface utility engineering services focused firm	The Lexis Group
2/1/2022	Pevida Highway Designers	U.S.-based transportation civil engineering firm	Ardurra Group
1/31/2022	SPF Water Engineering	U.S.-based water, wastewater, and hydrogeologic consulting firm	HDR
1/31/2022	Gala & Associates	U.S.-based architectural engineering, design, and project management firm	The Austin Company
1/31/2022	EYP Mission Critical Facilities	U.S.-based firm that specializes in data center strategy, planning, design, and commissioning services	Ramboll Group

Recent M&A Transactions (cont.)

Announced Date	Target	Target Description	Acquirer
1/27/2022	Power Engineering	U.S.-based power system studies, master planning, and design services firm	P2S
1/27/2022	Singer Utility Engineering	U.S.-based subsurface utility engineering services focused firm	The Lexis Group
1/25/2022	ACTS 29 Consulting	U.S.-based MEP engineering consulting firm	CMTA
1/24/2022	Perry Engineering	U.S.-based civil engineering consulting and land surveying firm	Bowman Consulting Group
1/24/2022	Langford Land	U.S.-based surveying firm	EMC Engineering Services
1/23/2022	Arcus Design Group	U.S.-based architecture, interiors, and planning firm	Precis Engineering
1/23/2022	Prosser	U.S.-based planning and engineering firm	Prime AE Group
1/22/2022	Redline Design Group	U.S.-based architecture, interior design, and graphic design firm	Phillips Architecture
1/22/2022	FOX Engineering	U.S.-based civil and environmental engineering firm	Strand Associates
1/21/2022	Cerami & Associates	U.S.-based firm specialized in acoustic design, technology consulting, vibration control, and audiovisual design	Trinity Consultants
1/21/2022	Prosser	U.S.-based integrated planning and engineering firm supporting clients in several industries	Prime AE Group
1/20/2022	Western Technologies	U.S.-based provider of technology-enabled laboratory testing, inspection, and quality management services for critical infrastructure end-markets	RMA Group
1/20/2022	PM Environmental	U.S.-based provider of environmental risk management services	Keystone Capital
1/20/2022	BRH Garver Construction	U.S.-based specialty construction services firm focused on microtunneling with extensive public work experience	Kidd & Company
1/19/2022	Holbert Apple Associates	U.S.-based structural engineering firm specialized in new construction and renovations	Greenman-Pedersen
1/19/2022	ESD Partners	U.S.-based firm providing commercial architectural, interior design, and project management services	Oakline Studio
1/19/2022	White Mountain Survey & Engineering	U.S.-based civil engineering and land surveying firm	Horizons Engineering
1/19/2022	River's Bend Engineering	U.S.-based civil and electrical engineering, automations and controls, design/build, and information technology company	The Sigma Group
1/18/2022	Baker Design Consultants	U.S.-based civil, marine, and structural engineering consulting firm	GEI Consultants

Recent M&A Transactions (cont.)

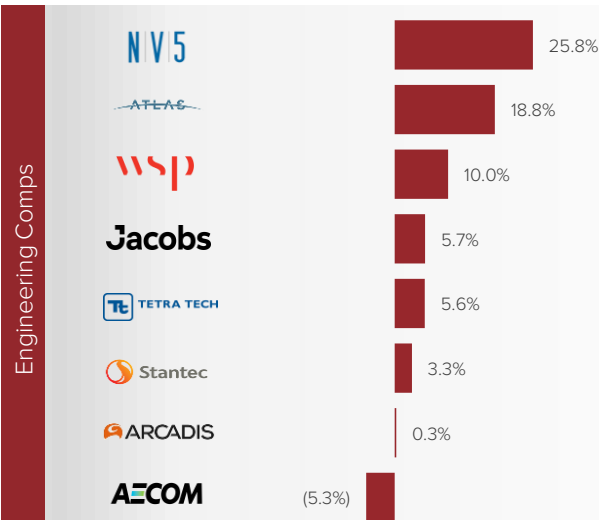
Announced Date	Target	Target Description	Acquirer
1/18/2022	KPG	U.S.-based civil engineering, surveying, mapping, landscape architecture, urban design, transportation planning, and construction services firm	Psomas
1/18/2022	LDC	U.S.-based land development, telecommunications, and surveying consulting firm	HR Green
1/18/2022	Blue Ridge Design	U.S.-based consulting engineering firm with expertise in the precast/prestressed concrete industry	AG&E
1/18/2022	Turner Asphalt	U.S.-based provider of asphalt and concrete solutions including maintenance, repair, milling, and sealcoating services to commercial and municipal customers	Pavement Partners
1/17/2022	ZEL Engineers/Milam Land Surveying	U.S.-based water infrastructure and land surveying firm	Ardurra Group
1/17/2022	Geomaps International	U.S.-based provider of aerial remote sensing services	GdB Geospatial
1/14/2022	Fortin Consulting	U.S.-based water resources consulting firm specialized in advanced chlorides management and reduction research and education	Bolton & Menk
1/13/2022	OMEGA & Associates	U.S.-based CM/PM services firm with extensive experience in highways, bridges, and rail and transit infrastructure projects	TranSystems
1/13/2022	Streamline Technologies	U.S.-based provider of modeling software used by engineering firms	WGI Ventures
1/13/2022	Electric Power Engineers	U.S.-based consulting engineering firm focused on the power, renewable energy, grid modernization, and energy storage industries	Lime Rock New Energy
1/12/2022	Verde	U.S.-based sustainability consulting firm	VCA Consultants
1/11/2022	Sitka Technology Group	U.S.-based developer and manager of infrastructures for conservation, restoration, and sustainable development	Environmental Science
1/10/2022	White Engineering Associates	U.S.-based structural and civil engineering services firm	CEC Corporation
1/10/2022	Snyder, Secary & Associates	U.S.-based civil engineering and land development firm	Pennoni
1/10/2022	Rowland Design	U.S.-based architecture and interior design firm that specializes in higher education, Greek housing, workplace, and historic preservation projects	Luminaut
1/10/2022	Progressive Engineering & Construction	U.S.-based environmental and engineering firm specializing in remediation, plant operations, and waste minimization	EnSafe
1/7/2022	Reveal Energy Services	U.S.-based provider of integrated diagnostics and completion evaluation.	Kappa Engineering
1/6/2022	Hamilton Designs	U.S.-based land surveying, site engineering, and infrastructure services firm	Civil & Environmental Consultants
1/6/2022	Simpson Engineers & Associates	U.S.-based firm that provides transportation structural design, bridge safety inspections, environmental and planning services, construction observation, and rail project management	WGI

Recent M&A Transactions (cont.)

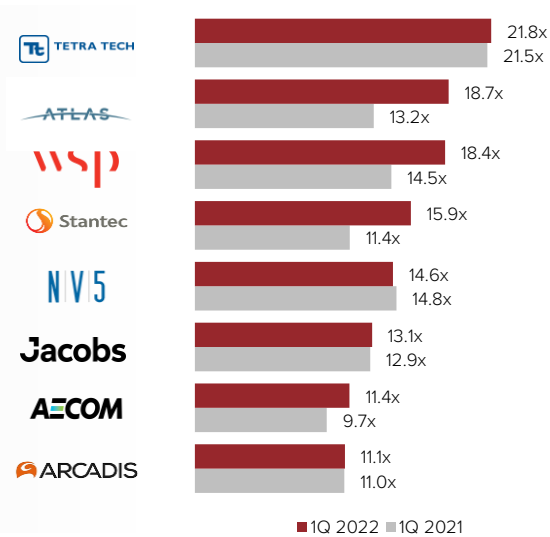
Announced Date	Target	Target Description	Acquirer
1/6/2022	Nelson & Company	U.S.-based civil and process engineering firm that offers water and wastewater treatment and water resources services	InSite Engineering
1/6/2022	Alliance Engineering	U.S.-based energy, manufacturing, and process engineering firm	Merrick & Company
1/6/2022	Weston & Sampson	U.S.-based provider of land surveying, photogrammetrist, unmanned aerial systems, and field technician services	KCI
1/5/2022	Ross & Baruzzini	U.S.-based building engineering consulting firms	Integral Group
1/5/2022	Mackay Engineering and Surveying	U.S.-based land surveying, civil engineering, and municipal engineering firm	WallacePancher Group
1/5/2022	Paradigm Consultants	U.S.-based provider of construction material testing, special inspection, geotechnical engineering, and forensic services	CMT Engineering Laboratories
1/5/2022	Petillo	U.S.-based provider of specialty site development solutions in the Northeast and Mid-Atlantic	Sterling Construction Company
1/4/2022	PreScience	U.S.-based CM/PM services firm with extensive experience in highways, bridges, and rail / transit infrastructure projects	Beureau Veritas
1/4/2022	Gunda Corporation	U.S.-based leader in Texas transportation and public works markets	Ardurra Group
1/3/2022	Architectural Engineers	U.S.-based MEP and fire protection services firm	IMEG Corp.
1/3/2022	Laurene, Rickher & Sorrell	U.S.-based provider of surveying and consulting services	Britt, Peters, and Associates
1/3/2022	C&H Engineering	U.S.-based civil, surveying, and structural engineering firm	IMEG Corp.
1/3/2022	Sitton Energy Solutions	U.S.-based energy management and building performance analysis services firm	IMEG Corp.
1/3/2022	Pickett Ray & Silver	U.S.-based surveying, geospatial, and civil engineering firm	Civil & Environmental Consultants
1/2/2022	Obernel Engineering	U.S.-based engineering and energy services firm	CMTA
1/1/2022	SurveyWorks	U.S.-based engineering, design, and civil consulting firm	Terradyn Consultants

Public Valuations

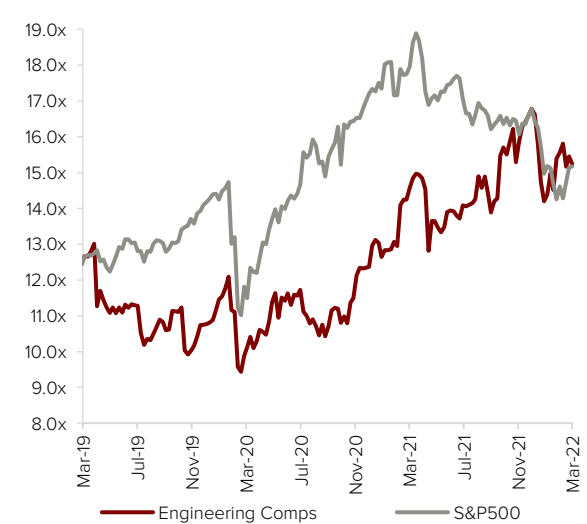
5-Year Revenue CAGR



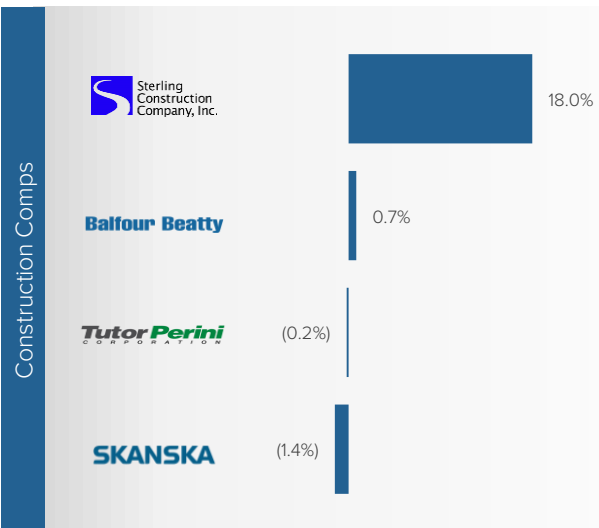
Quarterly EV / EBITDA Multiples



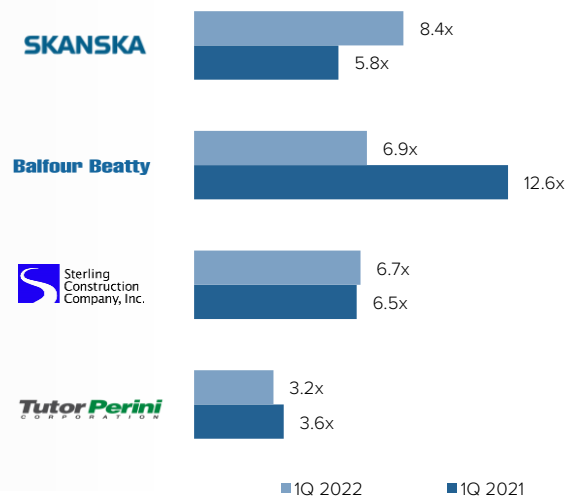
Trended EV / EBITDA Multiples



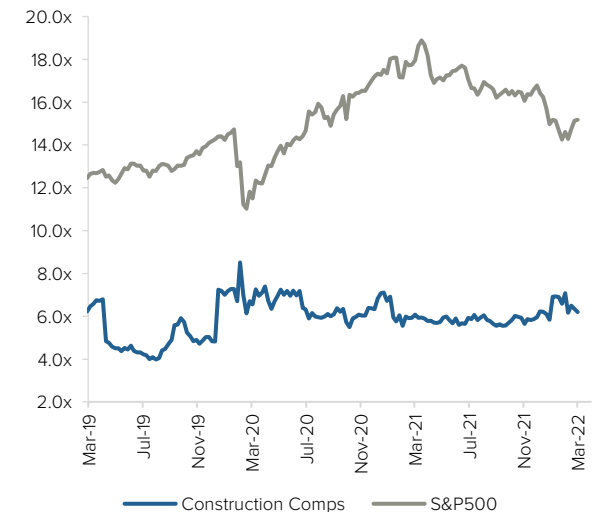
5-Year Revenue CAGR



Quarterly EV / EBITDA Multiples



Trended EV / EBITDA Multiples



Harris Williams Engineering & Construction Overview

Harris Williams Engineering & Construction Sector Focus Areas

- › Construction / Project Management
- › Civil Engineering
- › Infrastructure Support Services
- › Design & Installation
- › Electrical Engineering & Services
- › General & Specialty Contracting
- › Building Services
- › Forensic Engineering

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Select Recent Harris Williams Engineering & Construction Transactions

<p>Company A</p> <p>Specialty Engineering</p> <p>In Process</p>	<p>Company B</p> <p>Infrastructure Contracting</p> <p>In Process</p>	<p>FIDELITY BUILDING SERVICES GROUP</p> <p>has been acquired by</p> <p>ONEX</p>	<p>TRC</p> <p>has been acquired by</p> <p>WARBURG PINCUS</p>	<p>ArchKEY SOLUTIONS</p> <p>has been acquired by</p> <p>ONE ROCK CAPITAL PARTNERS</p>	<p>ae Industrial Partners</p> <p>has acquired</p> <p>ENERCON Excellence—Every project. Every day.</p>	<p>ADB COMPANIES</p> <p>has been acquired by</p> <p>WARREN EQUITY PARTNERS</p>	<p>VEREGY</p> <p>has been acquired by</p> <p>COURT SQUARE</p>
<p>Service Logic</p> <p>has been acquired by</p> <p>LGP</p>	<p>ATLAS</p> <p>has been acquired by</p> <p>BOXWOOD MERGER CORP.</p>	<p>BUREAU VERITAS</p> <p>has acquired</p> <p>cmg</p>	<p>MMM GROUP</p> <p>has acquired</p> <p>wsp</p>	<p>Trinity Consultants</p> <p>has been acquired by</p> <p>LL LEONE LUDWIG CAPITAL PARTNERS</p>	<p>CALLISON</p> <p>has been acquired by</p> <p>ARCADIS</p>	<p>FOCUS</p> <p>has been acquired by</p> <p>wsp</p>	<p>ENTRIX Down to Earth. Down to Business.™</p> <p>has been acquired by</p> <p>Cardno</p>

Our Firm

Harris Williams has a broad range of industry expertise, which creates powerful opportunities. Our clients benefit from our deep-sector experience, integrated industry intelligence and collaboration across the firm, and our commitment to learning what makes them unique. For more information, visit our website at www.harriswilliams.com.

Industry Group Expertise

AEROSPACE, DEFENSE & GOVERNMENT SERVICES

BUSINESS SERVICES

ENERGY, POWER & INFRASTRUCTURE

SPECIALTY DISTRIBUTION

TRANSPORTATION & LOGISTICS

BUILDING PRODUCTS & MATERIALS

CONSUMER

HEALTHCARE & LIFE SCIENCES

INDUSTRIALS

TECHNOLOGY

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Sources

1. Capital IQ

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