



INDUSTRIAL & INFRASTRUCTURE SERVICES REPORT

Explore M&A Activity, Capital Market
Conditions and Current Trends for the
Industrial & Infrastructure Services
Industry

1H 2026

SDRVentures

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Investment Banking & Securities Offered Through SDR
Capital Markets, LLC, Member FINRA & SIPC.



INDUSTRIAL & INFRASTRUCTURE SERVICES REPORT

INDUSTRIAL & INFRASTRUCTURE SERVICES 1H26: WHAT TO KNOW

- The U.S. electrical grid is straining under multiple pressures including an aging system, higher consumer demand, and an unforeseen increase in power consumption amid a data center and AI boom that shows no signs of letup.
- American power companies are expected to spend as much as \$208 billion on grid enhancement and growth in the coming year, and as much as \$1 trillion by 2030. This spending stands to benefit businesses up and down the sector, not just the biggest players but also middle and smaller market operations that provide vital services to maintain and harden the grid.
- In a confluence worth watching, we're seeing indications the previously sluggish private equity market in the sector may be thawing at a time when Baby Boomer business owners – many of them in the skilled trades infrastructure development depends on – may be looking for an exit, creating potentially favorable outcomes for both sides.

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ABOUT SDR

Established in 2002, SDR Ventures has developed deep M&A and capital transaction knowledge and expertise. SDR offers transaction advisory, private capital formation and business consulting services across a wide range of industries. We serve business owners and operators of privately held companies and provide them with a professional-class experience.

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A Time of Renewal for America's Power Grid

The U.S. power grid infrastructure is increasingly straining to meet a surge in demand, both from everyday life – cooling our homes on summer days or running manufacturing facilities – and the rapid buildup and use of the data centers fueling an AI revolution. The grid's in trouble. One tracking service reported 336 major power outages last year – counting only those affecting at least 50,000 people each time – totaling 7,700 hours in the U.S. Power outages are on the rise compared to prior years.^{1,2,3}

Experts agree, the grid needs an upgrade. It's estimated American power companies alone spent \$208 billion in 2025 on the nation's power grid with predictions that number will total more than \$1 trillion over the next five years. Companies in the middle market, those that the power companies are paying to provide the mission critical services required to upgrade and maintain the grid, are benefitting. With this increased demand, profits are rising and, in the context of mergers and acquisitions, so are valuations.^{4,5}

Think a national power grid can't just "go down" without attention? The risk is real – and it's why US companies – and the government – are willing to open their checkbooks. It was an ordinary day in April of 2025 when both Spain and Portugal went dark in an outage blamed on grid "cascading overvoltage," the system wasn't robust enough. Electric trains stopped, people were stuck in elevators, and everything ceased for tens of millions of people for up to 10 hours. In the fall of 2024, millions in the South American country of Ecuador – with a grid that depends disproportionately on hydroelectric power – endured months of daily blackouts lasting eight to 12 hours as hydro plant reservoirs went dry and old, inefficient equipment couldn't keep up. Across Ecuador's cities, traffic lights stopped working, nighttime streetlights went out, cell phones quit as signal towers ran out of juice, and the air filled with smoke and the sound of rattling motors as merchants turned to personal generators.^{6,7,8,9,10}

In short, aging electrical infrastructure is a real problem. PG&E, the California grid giant, has been repeatedly blamed for its aging infrastructure sparking deadly and catastrophic wildfires. The company recently agreed to a \$100 million settlement with shareholders who alleged the company misled them about its wildfire prevention and safety protocols. That award was on top of tens of millions in penalties it's paid for its role in earlier massively destructive wildfires. In Colorado, the state's biggest electric service provider Xcel Energy has repeatedly turned off parts of its grid causing blackouts during high wind warnings to prevent aging power lines from igniting wildfires. Grids get old.^{11,12,13,14}

Then there's demand. For the past 20 years, U.S. electrical demand remained relatively consistent. When new AI technologies ignited massive demands in 2022, planners were caught unprepared. The grid wasn't ready for the wave of AI data centers and the speed at which corporations and everyday Americans would incorporate gigawatt guzzling AI applications. By the end of 2026, it's been estimated power demands for the world's AI data centers may exceed 1,000 terawatt-hours, making data centers alone the world's fifth largest consumer of power – a demand estimated to be between that of all of Japan and all of Russia. Northern Virginia, dubbed "Data Center Alley," in 2025 handled 70% of global internet traffic, and the power company that supplies the area is struggling to meet demand as old plants go offline faster than new ones are built while consumer rates rise. And that AI power demand isn't replacing other uses, it's on top of other increases spurred by electric vehicle use, heat pumps, electrified manufacturing, and robotics that have their collective hungry mouths open, too.^{1,15,16,17}

The power sector's goals of safety, reliability, and resiliency are encountering a fourth dimension: availability. And that is driving another factor: consumer affordability.^{18,19}

As a nation, we're starting to notice. This isn't an issue for a future generation. In a July 2025 report, the U.S. Department of Energy projects "a growing mismatch between electrical demand and supply" and reports a massive surge in power outages without action may come due in perhaps just four years.²⁰

Energy development consulting firm LandGate is calling the long-ignored need for improvements a \$1.4 trillion opportunity for investors and business. Morningstar reported utilities are "entering a five-year capital expenditure 'super-cycle.'" Headlines cite a U.S. utilities "dealmaking spree."^{21,22}



Homegrown Problem, Homemade Solutions

Anyone who's been around since 2019 has seen how global trade can be disrupted by global events outside of U.S. borders. Supply chain disruptions, trade differences, and geopolitical tensions are a part of life. But American businesses have shown they can react and adapt. When a 2020-21 global computer chip disruption upended the production of everything from consumer tech to autos, a focus on bringing chip production onshore sparked a manufacturing renaissance, turning Phoenix into a semiconductor hub. It hasn't been easy, while once manufacturers were fine with chips made in other countries where the permitting process is quick and the rules scarce, the burgeoning homegrown industry has spent tens of millions meeting U.S. regulations and navigating 18,000 new rules. Rebuilding an aging power grid – from new energy production to reinvestment in power transmission repair and maintenance – won't be easy either, but necessity has a way of finding invention and investment. In one case, Microsoft's inventive solution to provide for data center power demands has been to pay to reactivate a dormant nuclear reactor at Three Mile Island. It's off to a rocket start as the project was fast-tracked and is set to restart in 2027. Homemade solution.^{23,24,25,26,27,28}

Hardening and expanding the grid will require a concerted effort and a raft of components and materials. But it's happening. Confronted with a shortage of electricians and skilled trades workers, companies are putting up money for training programs while others turn to acquisition as a way to increase human capital. Driven by demand for industrial metals to build out the data centers and enhance the power grid, Amazon partnered with mining giant Rio Tinto to open the first new domestic copper mine in more than a decade. Faced with insatiable demand and a lag in developing electrical capacity, data center operators are building their own generation facilities in what the Wall Street Journal called "an energy Wild West, 'grab yourself a couple of turbines'" environment.^{29,30,31,32}

And as producers race to develop new energy capacity, every component has to be designed and built. A Georgia transformer factory is hiring new workers and expanding. Academic and commercial researchers are driving advances in domestic battery production. And Siemens opened a \$190 million manufacturing center in Fort Worth, Texas, adding 800 jobs.^{33,34,35}

The Power Bill, Investment Up and Down the Market

While building a full-scale, consumer-focused power plant is the province of giants considering the amount of capital pouring into projects to address grid needs, there is room for middle and small market providers, too. And a push for more, and more dependable, electrical power doesn't feel like it's simply a four- or five-year "catchup." Global consultant and researcher McKinsey & Co. sets the bar pretty high, predicting a \$23 trillion global spend on energy and power infrastructure, including maintenance, by 2040.³⁶

Substation maintenance is a growing sector that enjoys repeatable, reliable revenue investors and buyers like to see in a business. The U.S. electrical cable maintenance market is, by one estimate, seen growing from \$13.5 billion today to \$24.6 billion by 2036, a 6.2% compound annual growth rate (CAGR). Installation and maintenance of smart grid sensors ("the eyes and ears of the power grid") are seen as indispensable services. Utility vegetation managers are those crews that prune tree limbs away from power lines and provide right-of-way mowing and upkeep. Clearing trees from power lines is considered so vital the practice is embedded in federal regulations. Sprawling data centers require a tremendous amount of cooling, sparking a boom in private equity acquisition interest in the contracted, and highly fragmented, HVAC sector. Data centers are also sparking interest in contractors who specialize in electrical efficiency and maximization services.^{37,38,39,40,41,42,43}

Businesses that recognize and serve the critical and rapid coming tsunami of government, institutional, and private equity investment in a race to modernize and harden America's electrical grid – whether providing direct or tangential services – stand to benefit.



Rubber, Meet Road: Mergers & Acquisitions

- ❑ In December, investment management firm Blackstone announced the merger of MacLean Power Systems and Power Grid Components and agreeing to take on majority ownership of the merged entity in a deal valued at \$4 billion. MacLean makes engineered components for power grid construction, maintenance, and upgrades. PGC owns several makers of high-voltage switchgear, insulators, and other power grid components. A Blackstone official said the deal highlights the company's belief in a growing need for energy infrastructure components.^{44,45}
- ❑ In February, Britain's National Grid Group sold its U.S. onshore renewables business, Minnesota-based National Grid Renewables, to Canadian-American Brookfield Asset Management in a \$1.7 billion deal, pending approvals. The National Grid U.S. operation builds, owns, and runs onshore wind and solar power as well as develops and runs battery storage capacity.^{22,46}
- ❑ Apollo Global Management in May acquired a majority stake from The Sterling Group in PowerGrid Services, a national provider of electric utilities maintenance and construction, including services in distribution, substation and vegetation management, and transmission. An Apollo official said in a news release the move aims to benefit from continued demand for power and grid stability support. The deal was valued at \$2 billion, including \$1 billion in private financing.^{47,48}

Shedding Some Light, What's Ahead?

There are indications that infrastructure development is riding a wave heading into 2026. There's consumer and industrial-level demand for reliable power, there's money available to spend, and there are pressures to keep up with rising demand while maintaining safe, efficient production and delivery. In addition to demand, investors are watching potential weather and environmental risks, drawing attention to resilience, "hardening the grid," again creating investment opportunities in the sector including materials, engineering, and design. For existing investors, exits in the past years have been slower than normal, but there are indications deal flow will increase with activity reaching the middle-market buyers and sellers sparking interest not just at the top but in secondary and grid adjacent fields.^{49,50}

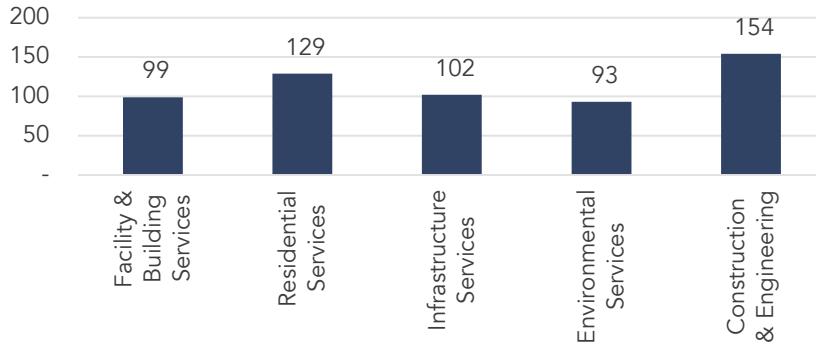
From a business ownership standpoint, we are in an interesting era. Some 3 million small business – as many as 50%, representing about \$10 trillion in value – in the U.S. are owned by the aging Baby Boomer generation, a generation that has spent a lifetime building businesses, many in the skilled trades and services that industry and infrastructure depend on. As they get into their senior years, owners may be approaching an exit. Hundreds of thousands of Boomers in the U.S. sell a business each year. The youngest of the generation turns 62 this year. And "handing down" a business to an adult child may not be the option it once was as younger generations have enjoyed a larger variety of career options than their parents and are trending out of the trades in favor of other areas including healthcare and tech. That may create the space where a willing buyer and a willing seller come together.^{51,52,53}

Private equity has been experiencing longer holding periods compared to past data. Higher interest rates – by historical standards – may have been a factor. But rates have come down, and if the Fed continues with anticipated rate cuts in 2026, we can expect an uptick in deal flow, especially as private equity investors who have held for seven or eight years get ready to gather profits and seek new acquisition targets. The PE exit logjam may be on the verge of what some are calling "The Great Unlocking." For entrepreneurs who have built a successful business, we believe preparation is vital when buyers come looking. Working with a team of professionals can ensure sellers know whether an offer is one they can't refuse or shouldn't accept. Knowing the value of a business, it's demonstrated profitability, it's repeatable business model, and understanding the array of potential deal structures can help owners make smart decisions when it's time for the next chapter. Being prepared is better than being caught flat footed, and in an uncertain world of rapid changes – say an inflationary rebound and return to interest rate hikes – could shut the door unexpectedly. In the coming year, we believe those who understand the investment climate and are ready and prepared to answer that knock at the door may find opportunity on the other side.^{54,55,56}

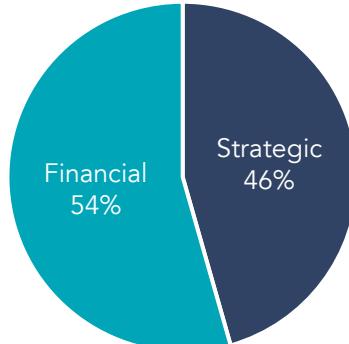


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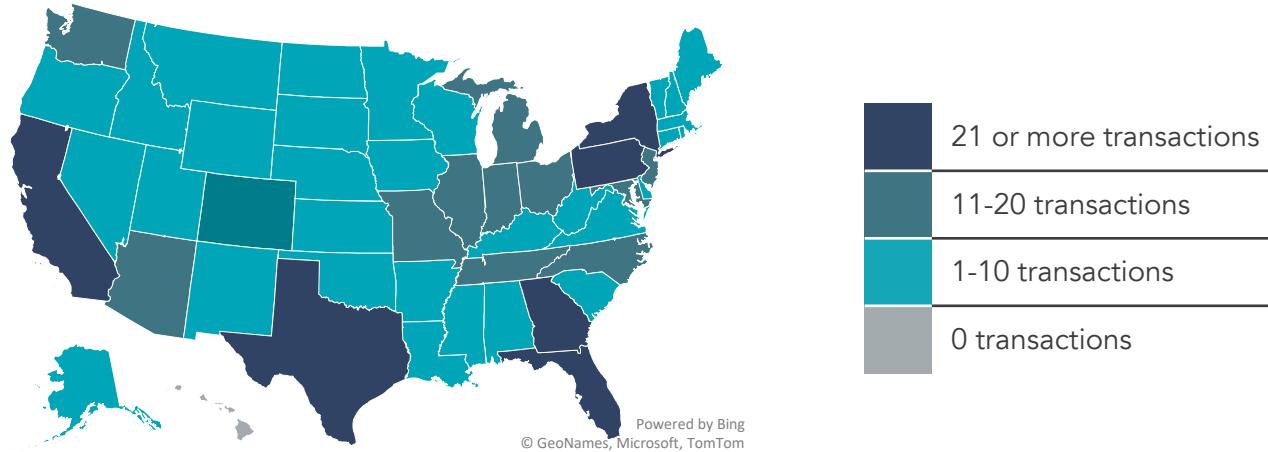
TRANSACTIONS BY SEGMENT



TRANSACTIONS BY TYPE



TRANSACTIONS BY LOCATION



TRANSACTION ACTIVITY

Date	Target	Buyer(s)	Segment	Amount (\$ in Mil)	TEV/Rev	TEV/EBITDA
12/23/25	Power Solutions	Dycom Industries	Infrastructure Services	1,630.00	1.6x	-
12/15/25	Allete	CPP Investments, Global Infrastructure Partners	Infrastructure Services	6,021.88	4.0x	12.9x
12/15/25	TRC Companies	WSP Global	Construction & Engineering	3,300.00	2.8x	17.2x
12/2/25	Aquewolf	New Mountain Capital, Qualus	Construction & Engineering	30.00	2.5x	-
11/14/25	Bowers	Legence	Construction & Engineering	475.00	0.6x	6.6x
9/1/25	CEC Facilitate Group	Sterling Infrastructure	Construction & Engineering	505.00	1.2x	9.6x
8/18/25	NorthWestern Energy	Black Hills	Infrastructure Services	3,193.97	2.1x	5.3x
7/25/25	Dynamic Systems	Quanta Services	Construction & Engineering	1,350.00	1.2x	11.3x
7/15/25	Progressive Roofing	TopBuild	Facility & Building Services	810.00	1.9x	9.1x

If You Are a Business Owner Looking for Additional Transaction Activity Within Your Industry, Please Call Our Offices at 720.221.9220.

Source: PitchBook Financial Data and Analytics

Note: This data represents recorded transactions only and is not all-inclusive. Nevertheless, they are typically representative of the industry.



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ACTIVE BUYERS

MOST ACTIVE STRATEGIC BUYERS

FIRM	RECENT SUBSIDIARY ACQUISITIONS				
ZENA TECH				RAMPART SURVEYS	
Rentokil TERMINIX					
RIVERVIEW LANDSCAPES					
COMFORT SYSTEMS USA					
			James Shea Sanitation		

FIRM	RECENT SUBSIDIARY ACQUISITIONS				
ARES					
HIDDEN HARBOR CAPITAL PARTNERS					
PALM BEACH CAPITAL					
N M C NEW MOUNTAIN CAPITAL LLC					

Source: PitchBook Financial Data and Analytics

Note: This data represents recorded transactions only and is not all-inclusive. Nevertheless, they are typically representative of the industry.

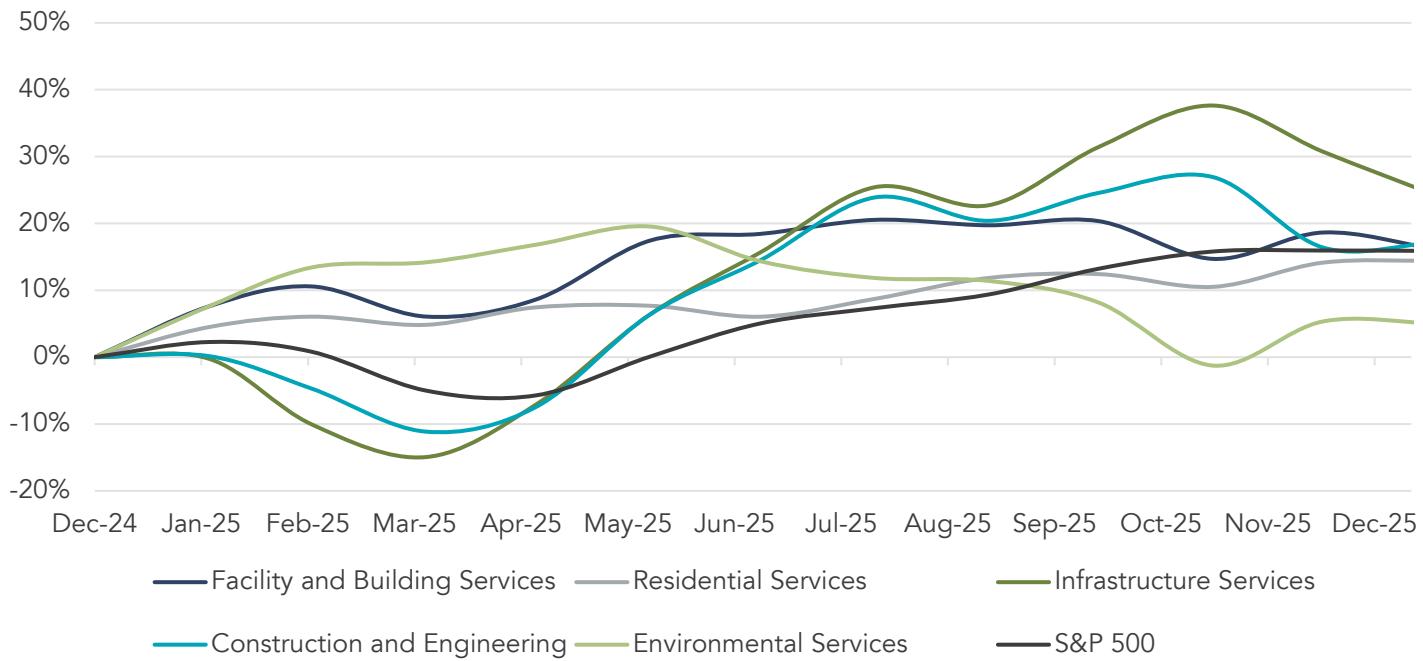


INDUSTRIAL & INFRASTRUCTURE SERVICES REPORT

PUBLIC BASKET

INDUSTRIAL & INFRASTRUCTURE SERVICES SEGMENTS VS. S&P 500

Segment Market Cap Performance – Trailing 12 Months



FACILITY AND BUILDING SERVICES

Company Name	Symbol	Market Stats				Operating Stats			LTM Multiples		NTM Multiples		
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/Rev	TEV/EBITDA	Price/EPS	TEV/NTM Revenue	TEV/NTM EBITDA
Cintas	CTAS	\$ 76,701	\$ 190.35	(7.3%)	4.2%	83.0%	9.9%	27.6%	7.3x	26.6x	41.1x	6.8x	24.3x
Ecolab	ECL	74,910	264.48	(3.4%)	12.9%	92.5%	5.0%	22.8%	5.1x	22.6x	38.1x	4.9x	19.7x
Comfort Systems USA	FIX	33,400	946.93	14.8%	123.3%	91.3%	17.6%	14.3%	4.0x	27.7x	40.1x	3.4x	22.1x
Aramark	ARMK	9,795	37.27	(2.9%)	(0.1%)	83.8%	6.6%	6.7%	0.8x	11.9x	30.5x	0.8x	9.8x
ABM Industries	ABM	2,570	42.70	(7.4%)	(16.6%)	77.8%	4.5%	4.8%	0.5x	9.8x	16.5x	0.5x	7.3x
Segment Average				(1.3%)	24.7%	85.7%	8.7%	15.2%	3.5x	19.7x	33.3x	3.3x	16.6x
Segment Median				(3.4%)	4.2%	83.8%	6.6%	14.3%	4.0x	22.6x	38.1x	3.4x	19.7x

RESIDENTIAL SERVICES

Company Name	Symbol	Market Stats				Operating Stats			LTM Multiples		NTM Multiples		
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/Rev	TEV/EBITDA	Price/EPS	TEV/NTM Revenue	TEV/NTM EBITDA
Rollins	ROL	\$ 29,076	\$ 60.43	2.9%	30.4%	97.7%	10.1%	22.9%	8.1x	NM	NM	7.4x	31.4x
Rentokil Initial	RTO	15,140	6.02	19.2%	19.7%	94.0%	1.2%	18.1%	2.8x	15.6x	NM	2.7x	13.1x
Installed Building Products	IBP	7,134	264.47	7.2%	50.9%	90.1%	0.3%	17.5%	2.6x	15.0x	28.5x	2.6x	15.3x
FirstService	FSV	7,120	155.75	(18.3%)	(14.2%)	74.4%	5.6%	9.7%	1.6x	16.8x	NM	1.5x	15.1x
Chemed	CHE	6,078	430.82	(3.8%)	(18.7%)	69.1%	5.2%	16.8%	2.4x	14.3x	22.8x	2.3x	11.5x
Segment Average				1.5%	13.6%	85.0%	4.5%	17.0%	3.5x	15.4x	25.6x	3.3x	17.3x
Segment Median				2.9%	19.7%	90.1%	5.2%	17.5%	2.6x	15.3x	25.6x	2.6x	15.1x

Source: PitchBook Financial Data and Analytics



INDUSTRIAL & INFRASTRUCTURE SERVICES REPORT

PUBLIC BASKET (CONTINUED)

INFRASTRUCTURE SERVICES

Company Name	Symbol	Market Stats				Operating Stats		LTM Multiples			NTM Multiples		
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/Rev	TEV/EBITDA	Price/EPS	TEV/NTM Revenue	TEV/NTM EBITDA
Emcor Group	EME	\$ 27,634	\$ 617.30	(5.0%)	36.0%	79.3%	7.8%	10.5%	1.7x	16.1x	24.9x	1.6x	14.8x
MasTec	MTZ	17,384	220.33	3.5%	61.8%	94.5%	9.6%	7.6%	1.5x	19.2x	NM	1.3x	15.2x
AECOM	ACM	16,571	96.92	(25.7%)	(9.3%)	71.5%	(54.6%)	7.5%	0.9x	12.1x	20.2x	2.0x	12.1x
Jacobs Solutions	J	15,817	133.94	(10.6%)	1.3%	79.5%	7.6%	7.4%	1.5x	20.6x	NM	1.4x	13.7x
Quanta Services	PWR	14,150	428.81	3.5%	35.7%	90.5%	12.1%	9.1%	2.6x	28.1x	NM	2.3x	27.3x
Stantec	STN	10,871	95.30	(11.6%)	21.3%	83.0%	(10.5%)	13.2%	2.2x	16.7x	31.5x	2.5x	14.1x
Segment Average				(7.7%)	24.5%	83.1%	(4.7%)	9.2%	1.7x	18.8x	25.5x	1.8x	16.2x
Segment Median				(7.8%)	28.5%	81.3%	7.7%	8.3%	1.6x	18.0x	24.9x	1.8x	14.5x

ENVIRONMENTAL SERVICES

Company Name	Symbol	Market Stats				Operating Stats		LTM Multiples			NTM Multiples		
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/Rev	TEV/EBITDA	Price/EPS	TEV/NTM Revenue	TEV/NTM EBITDA
Waste Management	WM	\$ 89,485	\$ 222.12	0.6%	10.1%	91.6%	5.8%	27.5%	4.5x	16.5x	35.0x	4.3x	14.1x
Republic Services	RSG	66,460	214.69	(6.4%)	6.7%	83.0%	3.8%	30.5%	4.8x	15.9x	31.9x	4.7x	14.7x
Waste Connections	WCN	45,611	178.15	1.3%	3.8%	88.3%	5.2%	25.1%	5.8x	23.2x	NM	5.5x	16.6x
Clean Harbors	CLH	12,705	237.78	2.4%	3.3%	94.6%	3.5%	18.5%	2.5x	13.5x	33.0x	2.4x	12.3x
Casella Waste Systems	CWST	6,368	100.29	5.7%	(5.2%)	82.7%	8.2%	20.3%	4.1x	20.3x	NM	3.8x	16.4x
Segment Average				0.7%	3.7%	88.0%	5.3%	24.4%	4.4x	17.9x	33.3x	4.1x	14.8x
Segment Median				1.3%	3.8%	88.3%	5.2%	25.1%	4.5x	16.5x	33.0x	4.3x	14.7x

CONSTRUCTION & ENGINEERING

Company Name	Symbol	Market Stats				Operating Stats		LTM Multiples			NTM Multiples		
		Market Cap (\$ in Mil)	Price (\$)	LTM Change	YTD Change	% of 52 Week High	Est. Revenue Growth	EBITDA Margin	TEV/Rev	TEV/EBITDA	Price/EPS	TEV/NTM Revenue	TEV/NTM EBITDA
Emcor Group	EME	\$ 27,634	\$ 617.30	(5.0%)	36.0%	79.3%	7.8%	10.5%	1.7x	16.1x	24.9x	1.6x	14.8x
WSP Global	WSP	24,446	181.34	(7.7%)	2.9%	85.3%	(10.1%)	12.3%	2.1x	17.2x	38.0x	2.4x	12.7x
MasTec	MTZ	17,384	220.33	3.5%	61.8%	94.5%	9.6%	7.6%	1.5x	19.2x	NM	1.3x	15.2x
Jacobs Solutions	J	15,817	133.94	(10.6%)	1.3%	79.5%	7.6%	7.4%	1.5x	20.6x	NM	1.4x	13.7x
Stantec	STN	10,871	95.30	(11.6%)	21.3%	83.0%	(10.5%)	13.2%	2.2x	16.7x	31.5x	2.5x	14.1x
Fluor	FLR	6,496	40.30	(4.2%)	(18.3%)	70.1%	6.5%	(1.1%)	0.3x	NM	2.0x	0.3x	9.5x
Tutor Perini	TPC	3,582	67.92	3.6%	180.7%	88.2%	16.4%	3.2%	0.7x	20.5x	NM	0.6x	7.9x
Segment Average				(4.6%)	40.8%	82.9%	3.9%	7.6%	1.4x	18.4x	24.1x	1.4x	12.6x
Segment Median				(5.0%)	21.3%	83.0%	7.6%	7.6%	1.5x	18.2x	28.2x	1.4x	13.7x

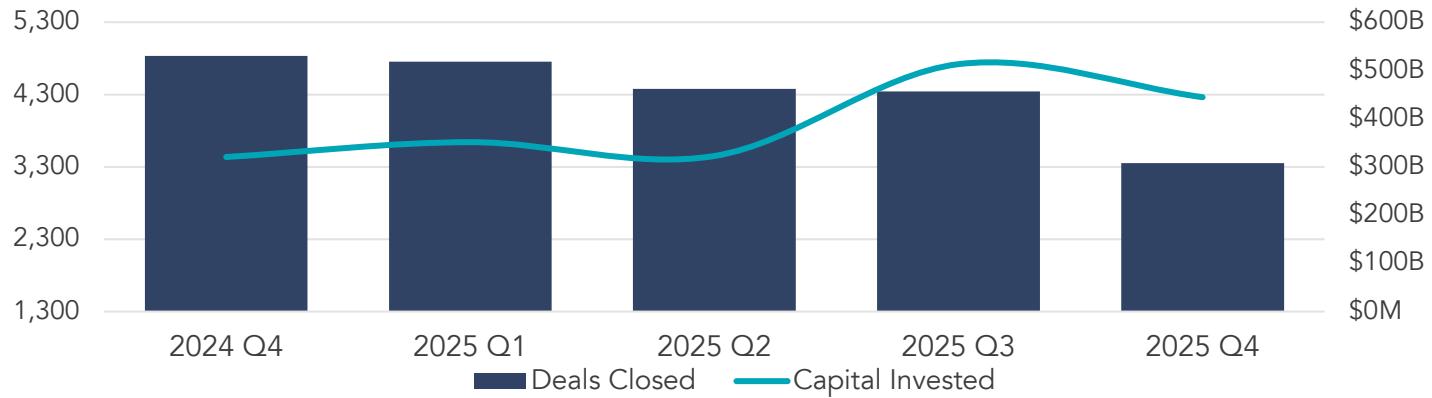
Source: PitchBook Financial Data and Analytics



INDUSTRIAL & INFRASTRUCTURE SERVICES REPORT

U.S. M&A ACTIVITY SNAPSHOT

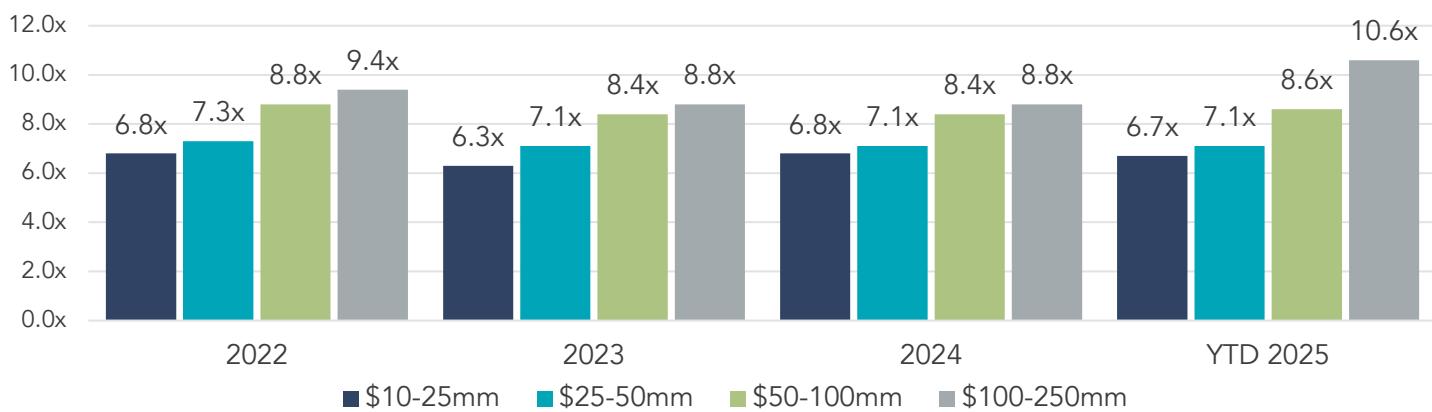
OVERALL U.S. M&A ACTIVITY



Source: PitchBook Financial Data and Analytics

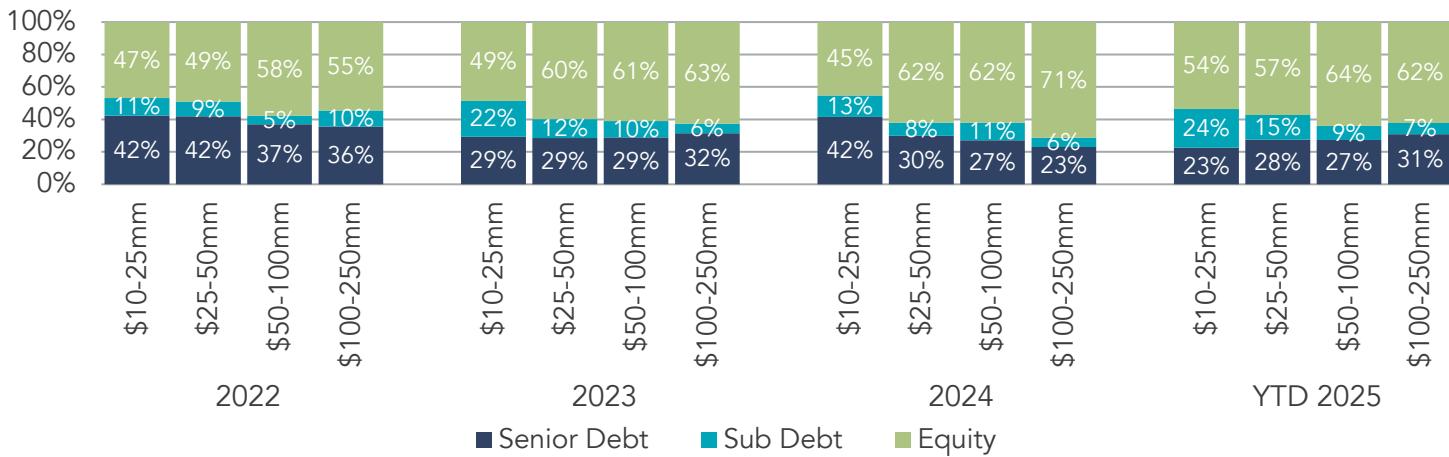
LOWER MIDDLE MARKET PRIVATE EQUITY TRANSACTION MULTIPLES

EBITDA Multiples By Transaction Size



Source: GF Data®

CAPITAL BREAKDOWN – LOWER MIDDLE MARKET PRIVATE EQUITY TRANSACTIONS



Note: The most current source of GF Data is as of November 2025.

Source: GF Data®



INDUSTRIAL & INFRASTRUCTURE SERVICES REPORT

COMPREHENSIVE INDUSTRIAL & INFRASTRUCTURE SERVICES EXPERTISE

Our robust experience in the Industrial & Infrastructure Services Industry makes us an ideal fit to help identify and execute the right M&A options for your business. Through buy-side analysis, sell-side execution, or private capital formation, we can help you maximize the potential of your company and take advantage of the many opportunities that this industry has to offer.

Our Industrial & Infrastructure Services investment banking expertise includes the following segments:

- Facility & Building Services
- Environmental Services
- Residential Services
- Architectural & Engineering
- Public Infrastructure Services

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SELECT TRANSACTION EXPERIENCE

SDR has completed numerous transaction types throughout the Business Services Industry, including:

KATSAM PROPERTY SERVICES
Has been recapitalized by
UNITY PARTNERS

SDR Ventures SELL-SIDE TRANSACTION

TRIAD SERVICE SOLUTIONS
Has been acquired by
TIDE ROCK HOLDINGS

SDR Ventures SELL-SIDE TRANSACTION

done plumbing & heating
Has been acquired by
RADIANT PLUMBING & AIR CONDITIONING
A portfolio company of
Riverside.

SDR Ventures SELL-SIDE TRANSACTION

Colorado Premier Restoration
Has been acquired by
BMS CAT
A portfolio company of
A EA

SDR Ventures SELL-SIDE TRANSACTION

1ST JET 877-JETWOGO
Has been acquired by
Royal Flush PORTA POTTY
A portfolio company of
THE PILE

SDR Ventures SELL-SIDE TRANSACTION

SDR SERVICE OFFERINGS



SELL-SIDE ADVISORY



BUY-SIDE ADVISORY



PRIVATE CAPITAL FORMATION



EXIT PREPARATION



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