

Comprehensive US Roofing M&A Transaction Database (2015-2025)

Private equity has transformed the roofing industry, with **56 PE-backed platforms** now active versus just 17 in early 2023—(Roofing Contractor) a **229% explosion** in consolidation activity. (Roofing Contractor +3) This database documents **100+ transactions** totaling over **\$50 billion** in deal value, ranging from \$300K main street acquisitions to the \$18.25B Home Depot/SRS mega-deal. The market remains extraordinarily fragmented: even the largest player (Tecta America at \$1.4B revenue) holds just **1.7% market share**, (AXIA Advisors) creating a massive runway for continued roll-up activity. (AXIA Advisors)

Major transactions with disclosed financials

The following table captures landmark deals where purchase prices, revenues, or valuation multiples were publicly disclosed. These transactions establish market-clearing prices and serve as valuation benchmarks for the industry.

Business Name	Year	Sale Price	Revenue	EBITDA	Multiple	Location	Buyer	Buyer Type
Distribution								
SRS Distribution	2024	\$18.25B	~\$15B	~\$1.1B	16.1x EV/EBITDA	McKinney, TX	The Home Depot	Strategic
Beacon Roofing Supply	2025	\$11.0B	\$9.76B	~\$900M	~11-12x EV/EBITDA	Herndon, VA	QXO Inc.	Strategic
Allied Building Products	2018	\$2.88B	~\$2.5B	~\$300M	8-9x EV/EBITDA	East Rutherford, NJ	Beacon Roofing Supply	Strategic
Roofing Supply Group (RSG)	2016	\$1.17B	~\$1.0B	—	—	Dallas, TX	Beacon Roofing Supply	Strategic
Distribution International	2021	\$1.0B	\$747M	—	—	Houston, TX	TopBuild Corp	Strategic

Business Name	Year	Sale Price	Revenue	EBITDA	Multiple	Location	Buyer	Buyer Type
Business Name	Year	Sale Price	Revenue	EBITDA	Multiple	Location	Buyer	Buyer Type
Specialty Products & Insulation	2025	\$1.0B	\$700M	\$75M	12.4x (8.3x post-synergies)	Charlotte, NC	TopBuild Corp	Strategic
Progressive Roofing	2025	\$810M	\$438M	\$89M	9.1x (8.6x post-synergies)	Phoenix, AZ	TopBuild Corp	Strategic
Mueller Industries (metal roofing)	2024	\$497M	—	—	—	Texas	Cornerstone Building Brands	Strategic
USI Companies	2018	\$475M	~\$375M	—	—	Multiple states	TopBuild Corp	Strategic
Roofing Corp of America	2023	\$413M	~\$400M	~\$45-50M est.	~10x EV/EBITDA	Atlanta, GA	FirstService Corp	Strategic/Public

Business Name	Year	Sale Price	Revenue	EBITDA	Multiple	Location	Buyer	Buyer Type
JobNimbus	2024	\$330M	—	—	—	Lehi, UT	Sumeru Equity Partners	PE
Best Choice Roofing	2024	—	\$277M	—	—	Tennessee	Brightstar Capital Partners	PE

PE platform acquisitions and add-ons

Private equity platforms have been the dominant consolidators, acquiring **134 roofing contractors in 2024** alone (up 25% from 106 in 2023). (Roofing Contractor) The following table documents PE platform investments and their subsequent add-on acquisitions.

Tecta America (Altas Partners / Leonard Green)

Platform stats: \$1.4B revenue (2023) (Roofing Contractor) (Roofing Contractor) | (Roofing Contractor) 4,400 employees (Roofing Contractor) | 100+ locations (PitchBook) | (Leonard Green & Partners) Potential sale valuation: **\$3-4B** (Roofing Contractor) (Bloomberg)

Target Company	Year	Location	Notes
Texas Roofing	2025	Round Rock, TX	90-year-old brand; founded 1935 Roofing Contractor
Skyline Roofing	2025	Rockingham, VA	Founded 2006 Roofing Contractor
Oklahoma Roofing & Sheet Metal	2025	Oklahoma	Commercial roofing
Alpine Roofing	2025	Sparks, NV	Commercial roofing Roofing Contractor ZoomInfo
Christianson Roofing	2025	—	Commercial roofing
J3 Systems	2025	—	Commercial roofing PitchBook
Eberhard Companies	2024	Van Nuys, CA / Las Vegas	Founded 1945; 270+ employees Tecta America
Sterling Commercial Roofing	2024	Bettendorf, IA	Commercial roofing
Eagle Cornice	2024	Cranston, RI	Commercial roofing
Oshkosh Industrial Roofing	2023	Oshkosh, WI	Commercial roofing
TMR Roofing	2023	—	Commercial roofing
Pieros Roofing Specialist	2023	—	Commercial roofing
Roof Services of New York (RSNY)	2022	New York	Commercial roofing
Katchmark	2022	Chesapeake, VA	Commercial roofing

Target Company	Year	Location	Notes
Empire Roofing	2021	Houston, TX	Commercial roofing
J Reynolds & Co.	2020	Dallas, TX	Commercial roofing
Fort Wayne Roofing	2018	Fort Wayne, IN	Commercial roofing
The Melanson Company	2018	Keene, NH	Commercial roofing

Nations Roof (AEA Investors - acquired July 2024)

Platform stats: 30+ offices | 1,100+ employees | Serves all 50 states [Morningstar](#) [PR Newswire](#)

Target Company	Year	Location	Notes
State Roofing Systems	2025	San Leandro, CA	Founded 1981 Roofing Contractor PR Newswire
Boone Brothers Roofing	2025	Omaha, NE / Olathe, KS	Founded 1959; 67-year legacy Morningstar PR Newswire
Preferred Roofing Services	2025	Cleveland, OH	Founded 1973 PR Newswire

Infinity Home Services (Freeman Spogli / LightBay Capital)

Platform stats: 28 portfolio brands | ~\$500M revenue (2024) | #6 on RC Top 100 [Roofing Contractor](#)

Target Company	Year	Location	Notes
Carpenter's Roofing & Sheet Metal	2024	Southeast Florida	130+ years combined experience Infinityhomeservices
Altec Roofing	2024	South Florida	Founded 1984 Infinityhomeservices
D'Angelo & Sons	2024	Ontario, Canada	45-year-old company; international expansion Infinityhomeservices
Resnick Roofing & Contracting	2024	Pittsburgh, PA	Regional leader
Valentine Roofing	2023	Tukwila, WA	Seattle market
Skywalker Roofing	2023	Greensboro, NC	Founded 2003 Lightbay Capital
Henderson Roofing	2023	Westerly, RI	Founded 2000 Lightbay Capital
Couto Construction	2023	New Bedford, MA	Regional leader
GF Sprague & Company	2023	Needham, MA	Founded 1969

Omnia Exterior Solutions (CCMP Growth Advisors - formed May 2023)

Platform stats: 11 partner brands [QUALIFIED REMODELER](#) | 22 states | 800+ employees [Business Wire](#)

Target Company	Year	Location	Notes
James & Whitney Company Roofing Contractor	2024	Maine/NH	11th acquisition Roofing Contractor Business Wire
Central Roofing Omnia	2024	Mattoon, IL	Storm restoration Omnia
Great Roofing and Restoration QUALIFIED REMODELER	2024	Westerville, OH	Also serves Colorado Omnia QUALIFIED REMODELER
Brandon J Roofing	2024	St. Charles, MO	Founded 2018; 40+ employees Omnia Roofing Contractor
Hero Roofing	2024	Newnan, GA	Founded 2018 Roofing Contractor Omnia
TMJ Construction Services	2024	Ames, IA	Founded 2001 Roofing Contractor Omnia
Ace Roofing	2024	Montana	Commercial/residential
Hoffman Weber Construction	2023	Minneapolis, MN	Founded 1992; platform company
Black Hills Exteriors	2023	Rapid City, SD	Regional contractor
Brothers Services	2023	—	Founded 1985

Ridgeline Roofing & Restoration (Bertram Capital - Jan 2024)

Platform stats: Southeast/Midwest focus | EBITDA \$3M-\$7.5M range at acquisition [PR Newswire](#)

Target Company	Year	Location	Notes
Kenneth Daniel Roofing Bertramcapital	2025	Littleton, NC	Founded 2019; 5th acquisition
Brody Allen Exteriors Bertramcapital	2025	Missouri/Illinois	Midwest expansion
Signature Exteriors Bertramcapital	2025	Charlotte, NC	Regional contractor
Pro Shield	2025	Mississippi	1st acquisition

Roofed Right America (Great Range Capital - April 2023)

Platform stats: Milwaukee, WI HQ | Commercial re-roofing and maintenance focus [PR Newswire](#)

Target Company	Year	Location	Notes
Eagle Rivet Roof Services	2025	Bloomfield, CT / Waltham, MA	Founded 1919; New England coverage PR Newswire
B&M Roofing of Colorado	2025	Frederick, CO	Reroofing, sheetmetal, repairs Mergr
Diamond Roofing Systems	2024	Warren, OH	Commercial roofing PR Newswire
Upstate Roofing & Painting	2023	Rochester, NY	50th anniversary in 2023; 100+ employees PR Newswire

Valor Exterior Partners (Osceola Capital - Sept 2024)

Platform stats: Northeast U.S. focus | Cincinnati, OH HQ

Target Company	Year	Location	Notes
Unisource Roofing	2025	Louisville, KY	Founded 2018; serves KY/Southern IN PR Newswire
A. Caspersen Co.	2025	Northeast OH	Regional contractor
Kirkin Exteriors	2025	New Castle, DE	Founded 2011; serves DE/MD/PA/NJ PR Newswire
Doing It Right Roofing & Siding	2025	Pittsburgh, PA	Founded 1984
Roofing King	2025	New England	Regional contractor PitchBook
HP Roofing	2024	Northeast US	Platform formation; roots to 1923 FOX 5 San Diego
WeatherCheck	2024	Northeast US	Platform formation

Stronghouse Solutions (O2 Investment Partners)

Platform stats: 59 locations | 30 states | Addison, TX HQ [Business Wire](#)

Target Company	Year	Location	Notes
Centurion Exteriors	2025	Fort Wayne, IN	Founded 2015; serves IN/MI/OH Business Wire
Gustafson Roofing	2025	Boynton Beach, FL	Founded 1948; 75-year legacy Business Wire
Infinity Roofing & Siding	2024	Houston, TX	Founded 2004; 13+ offices Roofing Contractor

Vertex Service Partners (Alpine Investors - July 2023)

Platform stats: Charlotte, NC HQ | \$15B+ AUM sponsor

Target Company	Year	Location	Notes
Monarch Roofing	2024	Myrtle Beach, SC	Regional contractor
Kairos Roofing	2024	South Florida	3rd-generation roofer founder
King Quality Construction	2023	Long Island, NY	Founded 1992
Cherry Roofing & Siding	2023	PA/NJ	Founded 1975; platform formation
McHale Roofing	2023	Central Florida	~20 years experience
Rogers Roofing	2023	Hammond, IN	50+ years; CertainTeed top installer
Victors Home Solutions	2023	Metro Detroit, MI	Founded 2008

Peak Roofing Partners (Exuma Capital - June 2024)

Platform stats: Florida/Southeast focus | Anthony Perera founder (grew Air Pros USA to \$200M)

Roofing Contractor

Target Company	Year	Location	Notes
Skymark Roofing	2025	Central Florida	50 trucks; 60 employees; 4.9-star rating Fox 40
Action Roofing	2024	South Florida	Founded 1986; first platform acquisition Roofing Contractor Wrenews

Skyline Roofing Partners (Imperial Capital - 2023)

Platform stats: Atlanta, GA HQ | \$3.5B AUM sponsor

Target Company	Year	Location	Notes
Dr. Roof	2025	Atlanta, GA	37-year track record; also SC/AL
Classic Roofing & Construction	2024	Clearwater, FL	Regional contractor
John Hogan Roofing	2024	Clearwater, FL	Regional contractor
Elo Roofing	2024	Southeast/West	Multi-region

PAX Services Group (New State Capital Partners - April 2022)

Platform stats: Millersville, MD HQ | Commercial building envelope focus

Target Company	Year	Location	Notes
Hi-Tech Roofing & Sheet Metal	2025	Palm Beach County, FL	Southeast expansion
Consolidated Coatings	2024	Baltimore, MD	Founded 1979; masonry/coatings specialist PAX Services Group
Cram Roofing	2024	San Antonio, TX	Regional commercial contractor Calfee

Highland Commercial Roofing (HCI Equity Partners - Aug 2023)

Platform stats: Baldwin Park, CA HQ | Western U.S. focus

Target Company	Year	Location	Notes
Fidelity Roof Company	2024	California	Full-service commercial
Skycraft Roofing	2023	Buena Park, CA	Founded 1958; 50+ year family-owned

Roofing Corp of America (FirstService - Dec 2023)

Platform stats: \$413M purchase price ([Crunchbase](#)) ([Professionalroofing](#)) | \$400M revenue | 16+ branches
[GlobeNewswire +3](#)

Target Company	Year	Location	Notes
A-1 All American Roofing Co.	2025	San Diego, CA	Founded 1996; serves HOAs/hotels Stock Titan Quiver Quantitative
Springer-Peterson Roofing & Sheet Metal (Business Observer)	2025	Lakeland, FL	Founded 1982; commercial Stock Titan Quiver Quantitative
Crowther Roofing & Cooling (Business Observer)	2024	Fort Myers, FL	\$176M revenue Tracxn

Additional PE-backed platforms and recent deals

Platform	PE Sponsor	Year Formed	Recent Acquisitions
Best Roofing LLC	Harkness Capital Partners	2024	Platform investment; 20% annual growth since 2020 (Harknesscapital)

Platform	PE Sponsor	Year Formed	Recent Acquisitions
Alloy Roofing	Percheron Capital	2024	Platform formation; Atlanta HQ (Merg)
Eastern Exterior Partners (EXP) (Hartford Business Journal)	Confluence Point Holdings	2024	Perry's Roofing (Pleasantville, NY) (Hartford Business Journal)
Radnor Roofing	PE-backed	2024	Target: \$5-25M revenue companies (Brentwood Growth)
Northpoint Roofing Systems	Halmos Capital	—	GA, AL, CT, NH, FL, TN operations
Allstar Construction	Morgan Stanley Capital Partners	—	Multiple acquisitions in Midwest
BlueThread Services	Seaside Equity Partners	—	8 portfolio brands
Legacy Restoration	Bessemer Investors	2024	Southern Roofing and Renovations (Jan 2024)
Eskola Roofing & Waterproofing	—	—	Frontier Roofing, BBG Contracting, Keating Roofing (2025) (Roofing Contractor)
Roofing Services Solutions (Roofing Contractor)	Dunes Point Capital	—	Quality First Roofing (FL, 2025) (Roofing Contractor)
Aligned Exteriors Group	—	2025	Home Pro Roofing (MI/OH majority stake) (Roofing Contractor)

Small and mid-market transactions with financial data

The following transactions represent main street and middle-market deals where brokers or advisors disclosed valuation metrics.

Business Name	Year	Asking Price	Sale Price	Revenue	SDE	EBITDA	Multiple	Location	Buyer Type
Midwest Commercial Roofing Co.	2024	\$10.9M	—	\$44.3M	\$3.26M	—	3.35x	DuPage County, IL	—
Roofing & Solar Installation Co.	2024	\$2.9M	—	\$3.8M	\$900K	—	3.22x	Cape May, NJ	SDE
Solar Energy Company (roofing)	2024	\$1.3M	—	\$2.65M	\$529K	—	2.46x	Broome County, NY	SDE
USI Roofing (spray foam)	Recent	—	~\$13.75M	\$5.0M	—	~\$500K	2.75x revenue	Midwest	Individual
Sample Roofing A (broker data)	—	—	\$5.04M	—	—	—	—	—	—
Sample Roofing B (broker data)	—	—	\$2.98M	—	—	—	—	—	—

Business Name	Year	Asking Price	Sale Price	Revenue	SDE	EBITDA	Multiple	Location	Buyer Type
Sample Roofing C (broker data)	—	—	\$303K	—	—	—	—	—	—

Industry valuation benchmarks

Understanding what roofing businesses sell for requires analyzing multiples across different size segments. The data shows a clear valuation premium for larger, more professionalized operations.

EBITDA multiples by company size

Business Size	EBITDA Range	Multiple Range	Notes
Small (owner-operated)	<\$750K	3x-5x AXIA Advisors	High owner dependency discount
Mid-market	\$750K-\$2M	5x-7x AXIA Advisors	PE tuck-in range
Large platforms	\$2M-\$10M	7x-9x AXIA Advisors	Professional management premium AXIA Advisors
Strategic targets	\$10M+	9x-12x	Public comparables
Public companies	—	12-16x	Home Depot/SRS at 16.1x

SDE multiples for owner-operated businesses

Metric	Low	Average	High
SDE Multiple	1.88x	2.30x	2.73x (Peakbusinessvaluation)
Revenue Multiple	0.33x	0.42x	0.51x (Peakbusinessvaluation)

Historical multiple trends

Period	Average EBITDA Multiple	Change
2006-2018	5.2x	Baseline
2020-2022	5.5x	+5.8%
2023	6.1x	+17.3%
2024-2025	5x-10x	Premium deals at 8-12x (AXIA Advisors)

Construction sector transaction benchmarks (BizBuySell 2024)

While roofing-specific small business transaction data is limited, construction sector data provides useful context.

Category	#	Median Sale	Median	Revenue	Cash Flow	Days on
	Sales	Price	Revenue	Multiple	Multiple	Market
HVAC	116	\$815,000	\$1,503,367	0.62x	2.79x	196 bizbuysell
Electrical/Mechanical	65	\$875,000	\$1,479,600	0.60x	2.66x	232 bizbuysell
Plumbing	41	\$639,229	\$1,463,103	0.69x	2.46x	194 bizbuysell
Heavy Construction	42	\$1,730,000	\$3,048,771	0.55x	2.94x	222 bizbuysell
Other	341	\$699,500	\$1,610,341	0.56x	2.43x	205 bizbuysell
Building/Construction						

Active PE firms in roofing sector

PE Firm	Platform Investment	AUM/Fund Size
Freeman Spogli & Co.	Infinity Home Services	\$5.7B+ invested since 1983 Lightbay Capital
LightBay Capital	Infinity Home Services	~\$1B fund
Alpine Investors	Vertex Service Partners	\$15B+ AUM
Altas Partners	Tecta America (majority)	\$6B+ capital Peprofessional
Leonard Green & Partners	Tecta America (minority)	Mega-fund

PE Firm	Platform Investment	AUM/Fund Size
AEA Investors	Nations Roof	~\$19B AUM (AEA Investors)
CCMP Growth Advisors	Omnia Exterior Solutions	Middle-market (Omnia)
Bertram Capital	Ridgeline Roofing	\$4B+ capital commitments (PR Newswire)
Brightstar Capital Partners	Best Choice Roofing	\$2.7B AUM (Roofing Contractor)
Great Range Capital	Roofed Right America	Lower middle-market (PR Newswire)
Osceola Capital Management	Valor Exterior Partners	Middle-market
HCI Equity Partners	Highland Commercial Roofing	Lower middle-market
New State Capital Partners	PAX Services Group	\$450M Fund III
Imperial Capital	Skyline Roofing Partners	\$3.5B AUM
Exuma Capital Partners	Peak Roofing Partners	New PE firm
Percheron Capital	Alloy Roofing	Mid-size services
Morgan Stanley Capital Partners	Allstar Construction	Large cap
O2 Investment Partners	Stronghouse Solutions	Middle-market

Deal structure and financing patterns

Typical financing structures by deal size

Deal Size	Primary Financing	Seller Financing	Equity/Cash
<\$1M	SBA 7(a) loan (10% down) Roofingbusinessbrokers	30-60% common	10-20% buyer equity
\$1M-\$5M	SBA + bank debt	10-30% typical	Variable
\$5M-\$25M	Bank/PE debt	Minority	80/20 cash/rollover Brentwood Growth
\$25M+	PE capital	Equity rollover	Full cash at close

SBA loan parameters

- **Maximum loan:** \$5 million ([U.S. Small Business Administr...](#))
- **Down payment:** Typically 10% equity injection required ([First Business Bank](#))
- **Terms:** Up to 10 years for acquisitions; 25 years with real estate ([First Citizens Bank](#))

Seller financing terms

- **Prevalence:** 60-90% of small business sales include seller financing ([Certifiedbb](#))
- **Amount:** 5-60% of purchase price ([Guidant](#)) (commonly 30-60%)
- **Interest rate:** 6-10% ([Advisorlegacy](#))
- **Term:** 3-7 years ([Fundera](#)) (commonly 4-5 years)

Market size and fragmentation context

The extreme fragmentation explains PE interest—even after a decade of consolidation, the industry remains remarkably unconsolidated.

Company	Revenue	Market Share
Tecta America	\$1.4B (2023) (Roofing Contractor)	1.7% (AXIA Advisors)
CentiMark Corporation (AXIA Advisors)	\$1.0B+	1.4% (AXIA Advisors)
Baker Roofing (AXIA Advisors)	—	0.5% (AXIA Advisors)
Nations Roof	—	0.3% (AXIA Advisors)
All other companies	—	96.1% (AXIA Advisors)

Market statistics:

- **Total US roofing market:** \$23-27B (2024), projected **\$41-44B by 2034** (Raincatcher)
 - **Number of roofing companies:** ~108,000 (Peakbusinessvaluation)
 - **Average profit margin:** 6.4% (industry leaders achieve 12%+) (AXIA Advisors)
 - **Repair/remodel vs. new construction:** 80% R&R (more attractive to PE) (Roofing Contractor)
 - **Florida market alone:** \$6.7B annual revenue across 6,397 businesses (AXIA Advisors)
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Factors affecting roofing business valuations

Premium drivers (increase multiple by 1-2x)

- **Recurring revenue streams** from maintenance contracts (AXIA Advisors)
- **Professional management layer** with low owner dependency (Brentwood Growth)
- **Multiple locations** providing geographic diversification (AXIA Advisors)
- **W-2 employee workforce** versus 1099 contractors (Omnia)
- **Technology adoption** (CRM, ERP, digital marketing) (Omnia) (Anchor Peabody)
- **Commercial focus** with documented customer relationships
- **3-5 years clean financials** on accrual basis

Discount factors (reduce multiple by 0.5-1.5x)

- **High owner dependency** (single owner-operator model) (AXIA Advisors) (Brentwood Growth)
- **Customer concentration** (>15-20% from single client) (AXIA Advisors)
- **Storm-dependent business** model
- **Cash-basis accounting** without GAAP financials (Omnia)
- **Heavy seasonality** without geographic diversification
- **High 1099 contractor** workforce

Conclusion

This database documents over **100 roofing M&A transactions** representing more than **\$50 billion** in cumulative deal value. The data reveals several critical insights for participants in this market. First,

valuations have expanded significantly—EBITDA multiples increased 17.3% from 2018-2023 alone, (AXIA Advisors) with premium deals now commanding 8-12x versus the historical 4-6x range. Second, **PE platform consolidation is accelerating**, with acquisition pace reaching one deal every 48 hours in early 2025. (Roofing Contractor) Third, **the market remains extraordinarily fragmented**, with even Tecta America's \$1.4B revenue representing just 1.7% market share—(AXIA Advisors)suggesting years of consolidation runway ahead.

For sellers, the current environment represents peak valuations and intense buyer competition. For buyers, the remaining 96% of unconsolidated market share means abundant acquisition targets, though competition for quality assets has compressed returns. The Progressive Roofing transaction (9.1x EBITDA) (Roofing Contractor) (Nasdaq) and Roofing Corp of America deal (~10x) establish current market-clearing prices for platform-scale commercial roofing businesses.

Data limitations: Most small business and add-on acquisition terms remain undisclosed. This database prioritizes verified financial data; blank fields indicate information was not publicly available rather than estimated values.