

**Business Products and Services Deals for December 2023**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
Accent Industries	Manufacturer and distributor of custom wood and metal retail fixtures based in New Berlin, Wisconsin. The company's products include equipment and store fixtures and offers integrated in-house wood and metal manufacturing capabilities to go with its existing screen printing, digital printing, vacuum forming, plastic fabricating, mass assembly and logistics capabilities, enabling its clients to avail check lanes and product display fixtures for retailers nationwide.	The company, a subsidiary of Process Retail Group, was acquired by KPI Concepts, via its financial sponsor Summit Equity Group, through an LBO on December 6, 2023 for an undisclosed amount. The acquisition underscores KPI Concepts' commitment to offering a diverse selection of high quality, vibrant displays and front end solutions.
Acme Barricades	Manufacturer of traffic control systems for public safety and traffic measures. The company's products include permanent signboards, barricades, channelizing devices and event traffic control systems as well as pavement markings, water blasting and more.	The company was acquired by LDI through an LBO in approximately December 2023 for an undisclosed amount.
ACP Facility Services	Provider of commercial maintenance and cleaning services intended to provide clients with facility care, a responsive management team, and a level of personalized service. The company's offering of services includes commercial cleaning, infection prevention, commercial disinfection services, and additional services such as groundskeeping, snow removal, flood and water damage removal, post-construction cleanup, and more, thereby enabling businesses to keep the workspace clean and well managed.	The company was acquired by Pritchard Industries, via its financial sponsors Ares Capital Corporation BDC, Littlejohn & Co., Ares Management and SL Investment BDC, through an LBO on December 5, 2023 for an undisclosed amount. The acquisition marks a significant step forward in Pritchard's growth and demonstrates continued commitment to providing best-in-class facility solutions across a range of verticals to an even greater of customers in more parts of the country.

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AdCellerant	Provider of advertisement and marketing services intended to help the brands grow and develop. The company specializes in executing programmatic display, mobile, tablet, video, native, email and search marketing campaigns on behalf of local media companies as well as integrates the sales, order and reporting processes in a single user interface, enabling clients to help train their sales team, sell creative marketing campaigns and generate revenues.	The company was acquired by Clearview Capital through an LBO on December 12, 2023 for an undisclosed amount.
Adivo Associates	Provider of global strategy and consultancy services intended to serve healthcare and consumer industries. The company offers falsification, marketing consulting, product launches, channel analytics and commercialization services, thereby helping its customers access markets and assess how innovative products can address market opportunities by capturing market share by geography, market segment, and sales channels.	The company was acquired by Herspiegel Consulting, via its financial sponsor DFW Capital Partners, through an LBO on December 12, 2023 for an undisclosed amount. With this latest acquisition, Adivo Associates has added to its service offering and is uniquely positioned to offer life science organizations a lens for specialty market development and monitoring, facilitating accelerated launch and improved performance for in-line brands.
AES-NDT	Provider of non-destructive testing services intended for the petroleum, chemical, and agricultural industries. The company offers services such as magnetic particle testing, dye penetrant testing, ultrasonic testing, eddy current testing, tube inspection, positive material identification, and many more services, enabling clients to retrieve accurate data for costly decisions.	The company was acquired by Kelvin Group, via its financial sponsor Southfield Capital, through an LBO on December 5, 2023 for an undisclosed amount.

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Afs 401(k) retirement services	Provider of retirement planning and wealth management services intended to provide forward-thinking retirement plan consulting and wealth management services to companies, organizations, individuals, and families. The company supports mid and large-sized organizations in managing employer-sponsored retirement plans and financial wellness programs, including complex fiduciary oversight, plan design, and employee advice coaching services, thereby delivering full-scope financial planning and investment management services to their client relationships from a single source.	The company was acquired by Hub International, via its financial sponsors Altas Partners, Finback Investment Partners, Leonard Green & Partners, and Blackstone through an LBO on December 4, 2023 for an undisclosed amount.
Ajet Services (Assets)	Operator of an undisclosed asset.	The assets were acquired by Fox Meadow Capital Partners through an LBO on December 4, 2023 for an undisclosed amount.
Allied Components International	Designer and manufacturer of industry standard and custom magnetic components and modules intended for networking, telecommunications, test equipment, power conversion, and other applications in the commercial and industrial markets. The company offers local area network (LAN) magnetics, surface-mount device (SMD) power chip inductors, line filters, current sensing transformers, wire wound and air core inductors, multilayer and thin film inductors, and other components, thereby delivering custom inductors and transformers at cost-competitive rates.	The company was acquired by Avnan Capital through an LBO on December 4, 2023 for an undisclosed amount.
AllRise Elevator Company	Provider of elevator installation and maintenance services based in the greater Saint Louis market. The company provides repair, maintenance, and design services for elevator systems to meet the needs of customers.	The company was acquired by Elevator Service, via its financial sponsor Carroll Capital Holdings, through an LBO on December 19, 2023 for an undisclosed amount.

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Alro Steel	Manufacturer of cutting tools, plastics, and metal-made industrial supplies intended to serve clients across the United States. The company offers cutting tools, abrasives, coolants, and (maintenance, repair, and operations) MRO items including industrial equipment such as compressors, pumps, valves, gaskets, lubricants, and repair tools.	The company was acquired by BlackHawk Industrial Distribution, via its financial sponsors AEA Investors, PennantPark Investment BDC and TruArc Partners, through an LBO on December 19, 2023 for an undisclosed amount. The acquisition expands BlackHawk Industrial Distribution's footprint and increases proximity to customers with a common product offering and a strong focus on technical service.
America's Vision	Provider of undisclosed products and services based in Dayton, Ohio.	The company was acquired by InFocus Eyecare, via its financial sponsor Regal Healthcare Capital Partners, through an LBO on December 19, 2023 for an undisclosed amount.
American Fire & Safety Supply	Provider of fire safety services intended for residential and commercial clients. The company offers a range of services including servicing and maintenance of fire extinguishers and other equipment, installation of fire alarms, suppression systems and other equipment, providing clients with solutions to prevent fire accidents and ensure safety.	The company was acquired by Pye-Barker Fire & Safety, via its financial sponsors Leonard Green & Partners, Partners Group and Altas Partners, through an LBO on December 19, 2023 for an undisclosed amount.
American Industrial Machine	Manufacturer of industrial engines and compressors based in Odessa, Texas. The company offers rings and riders required for compressor and power cylinder relining and specializes in repairing valves, packing cases, fuel injection and air valves, enabling clients with equipment performance at optimum levels and thereby reducing costly downtime.	The company was acquired by BP Energy Partners through an LBO on December 12, 2023 for an undisclosed amount.
Ameritread	Operator of the tire remanufacturing company of certified reconstructed tires intended for the construction and commercial sectors. The company specializes in using recycled rubber to create products, including flooring, pour-in-place playgrounds, athletic fields and mulch trails as well as excels in the culling, refurbishing and reselling of used tires, thereby providing certified reconstructed tires at competitive prices.	The company was acquired by Ecore International, via its financial sponsors Commonwealth Equity Partners, Element Partners, Farol Asset Management and Stephens, through an LBO on December 6, 2023 for an undisclosed amount. The acquisition exemplifies Ecore's commitment to sustainability and strengthens its position as a leader in the circular economy.

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Anker Industries	Manufacturer of metallurgical powders and briquettes intended for steel mills, ferrous foundries and non-ferrous metals producers. The company specializes in slag designs and producing desulfurizers, aluminum deox, tundish powders and ladle insulating powders and processing aluminum turnings used in a variety of steel-making processes, grinding, sizing and blending, thereby enabling clients to minimize temperature loss in ladles used to transport and pour molten metals.	The company was acquired by Opta Group, via its financial sponsors Speyside Equity and Elliott Investment Management, through an LBO on December 21, 2023 for an undisclosed amount.
Ansira	Provider of data-driven marketing services intended to help brands create and strengthen customer relationships at a national and local level. The company specializes in email marketing, experiential marketing, web development, campaign activation and channel engagement, helping companies to acquire, grow and retain their customers effectively.	The company was acquired by Truelink Capital through an LBO on December 1, 2023 for an undisclosed amount. The funding will provide further validation of the company's work and impressive roster of its clients, many with long-standing tenure. The transaction was supported by an undisclosed amount of debt financing.
AP4 Group	Manufacturer of power plant and turbomachinery maintenance parts intended to serve customers around the world. The company provides parts, replacement components, consumables, automation, instrumentation, control systems, excitation, electrical and mechanical field services, component repair, and custom-engineered plant solutions assisting customers who operate heavy-frame and aero-derivative industrial gas and steam turbines.	The company was acquired by First Reserve through an LBO on December 19, 2023 for an undisclosed amount.
Arborscapes	Provider of a landscaping and tree service intended to serve homeowners across the Charlotte area of North Carolina. The company offers a wide range of services including landscape creation, implementation, design and maintenance, plant and tree paste treatments, plant healthcare and related tree services, thereby enhancing the safety and functionality outdoor living.	The company was acquired by SavATree, via its financial sponsor Apax Partners, through an LBO on December 11, 2023 for an undisclosed amount.

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Automated Mechanical	Provider of plumbing services intended for residential and commercial buildings. The company offers heating, ventilation and air conditioning services as well as provides preventative maintenance.	The company was acquired by Kelso Industries, via its financial sponsors Oxbow Equity Partners, Paceline Equity Partners and Peterson Partners, through an LBO in December 2023 for an undisclosed amount.
Automation Components	Developer and distributor of building automation sensors and components based in Middleton, Wisconsin. The company provides a wide range of sensors, including temperature, humidity, pressure, current, gas, and power meters as well as interface devices and wireless systems for building automation and its products are designed for various applications, such as air handling units, indoor air quality, data centers, and refrigeration systems, thereby enabling custom solutions and technical support to its customers.	The company was acquired by Dwyer Instruments, via its financial sponsor Arcline, through an LBO on December 5, 2023 for an undisclosed amount.
Avexaviation	Provider of sales and maintenance services intended to serve the aviation sector. The company offers inspections, major repairs, trend monitoring, sales as well as avionics, catering to a wide range of maintenance and repair needs of its clients from a single source.	The company was acquired by Main Street Capital BDC and other undisclosed investors through a \$81 million LBO on December 23, 2023.
Bob Jenkins Pest & Lawn Services	Provider of pest control, termite treatment and lawn care services located in San Antonio, Texas. The company prioritizes safety and environmental responsibility, using the least toxic products and promoting stewardship practices.	The company was acquired by Barefoot Mosquito & Pest Control, via its financial sponsors Incline Equity Partners and Oxer Capital, through an LBO on December 19, 2023 for an undisclosed amount.
Bob Morey Auto Body	Provider of auto repair services based in Bentonville, Arkansas. The company offers refinishing, painting, and repair of any collision damage services.	The company was acquired by Joe Hudson's Collision Center, via its financial sponsor TSG Consumer, through an LBO on December 24, 2023 for an undisclosed amount.

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Bridgewater Marriott	A 347-room hotel located in Bridgewater, New Jersey. The hotel offers modern amenities, intuitive service and stylish accommodations rooms with plush bedding, microwaves, mini-fridges and spa-like bathrooms, 17,000 square feet of elegant event space and comprehensive planning and catering services.	The hotel of CNL Hotels & Resorts was acquired by Stonebridge Companies, via its financial sponsor TowerBrook Capital Partners, through an LBO on December 11, 2023 for an undisclosed amount.
BryteBridge	Provider of consulting and administrative services intended for nonprofit organizations. The company helps startups to grow, streamline administrative tasks, navigate legal and financial complexities, incorporation assistance, application support, annual report filing, tax preparation, and membership-based education programs, thereby enabling nonprofits to focus on their core missions and maximize their positive contributions to the communities they serve.	The company received an undisclosed amount of development capital from RFE Investment Partners and Knox Capital on December 13, 2023. As a result of the transaction, the company was recapitalized.
BSSW Architects	Provider of architectural services intended for commercial and residential markets. The company's portfolio consists of commercial, education, government, public safety, resort and hospitality, and mixed-use architectural projects.	The company was acquired by Grace Hebert Curtis Architects, via its financial sponsor Bernhard Capital Partners, through an LBO on December 6, 2023 for an undisclosed amount.
C&C Exterminators (Liberty)	Provider of termite and pest control services intended for communities and businesses. The company offers solutions including pest prevention, termite protection, lawn care, landscape, and home improvement, thus providing clients with the right solutions to create a safe and appealing living environment.	The company was acquired by Rockit Pest, via its financial sponsor Halle Capital Management, through an LBO on December 12, 2023 for an undisclosed amount.
Charter Communications (546 Wireless Towers)	A portfolio of 546 wireless domestic towers located in 37 states throughout the United States.	The wireless towers of Charter Communications were acquired by Everest Infrastructure Partners and TowerCo via its financial sponsor Peppertree Capital Management, through an LBO on December 8, 2023 for an undisclosed amount.

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Chemtech Consulting	Operator of environmental laboratory analytical testing, catering to northeastern states in the US. The company offers comprehensive testing services including both organic and inorganic analyses comprised of encompassing soil, wastewater, groundwater, hazardous waste, and air analysis.	The company was acquired by Alliance Technical Group, via its financial sponsor Morgan Stanley Capital Partners, through an LBO on December 22, 2023 for an undisclosed amount.
Chicago Industrial Fasteners	Supply of standard and specialty fasteners intended to serve heavy trucking, automotive and agricultural equipment market sectors. The company has built its reputation by providing custom solutions for its customers. From unique blueprint parts, exotic finishes or specialty packaging needs that can help make clients' operations more productive, thereby meeting or exceeding client's needs and keeping them up and running.	The company was acquired by AFC Industries, via its financial sponsors Churchill Asset Management, Bertram Capital Management and NB Capital Solutions, through an LBO on December 19, 2023 for an undisclosed amount.
Cilajet	Manufacturer of ceramic and paint protection products intended for vehicles and aircraft. The company's paint protection formula was developed for commercial aerospace and is designed to withstand extreme conditions, thereby keeping vehicles safe from the harsh environmental contaminants they face each day.	The company was acquired by NitroFill, via its financial sponsor Kinderhook Industries, through an LBO on December 13, 2023 for an undisclosed amount.
Civil & Environmental Consultants (Air Testing Operations)	Provider of consulting services intended to serve manufacturing, mining, power, renewables, and oil and gas sectors. The business division's services include recommending permitting strategies, providing guidance on appropriate control devices, preparing required permit applications, and developing compliance programs and procedures, enabling clients to keep up with regulatory requirements.	The business division of Civil & Environmental Consultants was acquired by Alliance Technical Group, via its financial sponsor Morgan Stanley Capital Partners, through an LBO on December 27, 2023 for an undisclosed amount.

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ClorDiSys	Manufacturer of decontamination and sterilization equipment and services intended for all facilities and applications. The company offers bio-decontamination services and contract sterilization for FDA-regulated and non-FDA-regulated medical devices, thereby eliminating all microbiological contaminants, including bacteria, viruses, molds, spores, and even beta-lactams and pinworms.	The company was acquired by Allentown, via its financial sponsor Aterian Investment Partners, through an LBO on December 28, 2023 for an undisclosed amount.
Coastal Precast of Florida	Manufacturer and distributor of sewer pipe and various precast concrete products intended to serve throughout the state of Florida. The company's products include catch basins, headwalls, junction boxes, lift stations, valve vaults and manholes.	The company was acquired by Foley Products, via its financial sponsor Oaktree Capital Management, through an LBO on December 8, 2023 for an undisclosed amount.
Combi Packaging Systems	Manufacturer of industrial packaging systems based in North Canton, Ohio. The company provides case erectors, tray erectors, case packers, case sealers, and handpacking stations, enabling customers to increase product production.	The company was acquired by SIAT Group, via its financial sponsor H.I.G. Capital, through an LBO on December 14, 2023 for an undisclosed amount.
Conditioned Air	Provider of heating, ventilation and air conditioning (HVAC) services intended to serve customers of Southwest Florida. The company engages in the designing, engineering, estimation, installation, and maintenance of new construction, refrigeration, and dehumidification systems, enabling residential and commercial clients to receive routine maintenance and assistance as per their requirements.	The company received an undisclosed amount of development capital from Genesis Park in approximately December 2023. The financing is intended to be used for acquisition purposes.
Conterra Ultra Broadband (525 Cell Sites in the United States)	A portfolio of 525 cell sites located in Louisiana, Texas, North Carolina, South Carolina and California, United States.	The assets of Conterra Ultra Broadband were acquired by CTI Towers, via its financial sponsor Palistar Capital, through an LBO on December 5, 2023 for an undisclosed amount.
Cool River Beverages	Operator of a specialty beverage distribution platform intended to serve New York metro area. The company specializes in the direct store distribution (DSD) of nestlé branded beverages.	The company was acquired by E&M Logistics, via its financial sponsor Mill Point Capital, through an LBO on December 8, 2023 for an undisclosed amount.

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Craft Pattern and Mold	Provider of precision prototype plastic and metal parts services intended for commercial and industrial applications. The company offers customized prototyping, sand casting, rapid prototyping, product development, CNC machining, injection molding, and foundry services, thereby providing fast, reliable, cost-effective solutions for clients' prototype and tooling needs.	The company was acquired by Le Sueur, via its financial sponsors The Silverfern Group, Ironwood Capital, Delos Capital and Genesis Park, through an LBO on December 14, 2023 for an undisclosed amount.
Dark Horse Enterprises	Provider of fuel system services focused on the petroleum and clean energy markets. The company specializes in the construction and service of fuel systems, including above and below-ground storage tank installations, thereby enabling access to comprehensive maintenance services in line with the customer requirements.	The company was acquired by Oscar W. Larson, via its financial sponsors FS Investments and Trive Capital, through an LBO on December 1, 2023 for an undisclosed amount.
Darwin Labs	Provider of undisclosed products and services based in the United States.	The company was acquired by BP3 Global, via its financial sponsors PlumTree Partners, Horizon Capital and Jupiter Peak, through an LBO on December 20, 2023 for an undisclosed amount.
Dumore	Manufacturer of motor-driven electrical devices for the automotive industry. The company designs and manufactures custom fractional horsepower DC motors, gear motors and custom electromechanical motor assemblies, emergency starter solenoids for fire pump diesel engines and drilling, tapping and grinding tools, enabling vehicles updated.	The company was acquired by AM Equipment, via its financial sponsor Ilion Capital Partners, through an LBO on December 4, 2023 for an undisclosed amount. This strategic acquisition represents a significant milestone for Magneto Movement, reinforcing the firm's commitment to creating a leadership position in motion control.
Eastern Architectural Systems	Manufacturer of exterior building products intended to serve the Florida repair and remodel market. The company manufactures impact-resistant windows and doors, providing durable and stylish solutions that offer unparalleled protection and enhance the aesthetics of the space.	The company, a subsidiary of Eastern Metal Supply, was acquired by Cornerstone Building Brands, via its financial sponsor Clayton, Dubilier & Rice, through an LBO on December 20, 2023 for an undisclosed amount.

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EcoBrite Linen	Operator of an outsourced laundry service intended for long-term and acute care facilities. The company offers off-site linen and laundry services, a microfibre housekeeping program, a microfiber mopping and cleaning cloths rental service and a full table linen rental program, thus providing cost-efficient, off-site linen and laundry services.	The company was acquired by NOVO Health Services, via its financial sponsor Tuckahoe Holdings, through an LBO on December 5, 2023 for an undisclosed amount. The acquisition marks NOVO Health Services' investment in the company's leadership and its customer-centric approach to healthcare linen services, with the goal of expansion in the market.
EcoSweep	Provider of facility cleaning and maintenance services intended for commercial parking. The company uses a pressure washing system to offer eco-friendly washing, power sweeping, bollard and block installation, and parking lot striping, helping clients keep their property clean while reducing water usage compared to traditional methods.	The company was acquired by Fleetwash, via its financial sponsor ACON Investments, through an LBO on December 7, 2023 for an undisclosed amount.
EF Oxnard	A portfolio of 48 MW simple cycle, gas-fired facility located in Oxnard, California.	The gas-fired facility of Atlantic Power was acquired by Milepost Power, via its financial sponsor Hull Street Energy, through an LBO on December 7, 2023 for an undisclosed amount.
Electronic Supply Company	Distributor of industrial electronic products catering to the independent dealers. The company offers a range of low voltage and security products including audio/video and communications, gate, access control, CCTV, wire and other accessories.	The company was acquired by Brooks Equipment, via its financial sponsor H.I.G. Capital, through an LBO on December 7, 2023 for an undisclosed amount.
English Color and Supply	Distributor of automotive paint, equipment and supplies intended for the collision repair industry. The company offers automotive paints, coatings, paint and body tools, welding apparatuses, blow-therm spray-booth systems and related supplies, thereby addressing the critical needs of its collision repair shop and dealership customers.	The company was acquired by Wesco Group, via its financial sponsor Tinicum, through an LBO on December 19, 2023 for an undisclosed amount.

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Environmental Concepts & Services	Provider of waste management services intended to serve manufacturing companies and specialty chemical end markets. The company offers management, disposal, transportation of waste, process equipment cleaning, industrial pressure washing, environmental education and consultancy services.	The company was acquired by TAS Environmental Services, via its financial sponsor Blue Point Capital Partners, through an LBO on December 12, 2023 for an undisclosed amount.
eTeam (San Francisco)	Provider of digital product services intended for driving transformative growth for a wide range of businesses. The company offers software development, data science & engineering, generative AI, machine learning, cyber security and DevOps services, thereby helping enterprise clients with fast and agile development growth.	The company was acquired by Helpware, via its financial sponsor Eir Partners, through an LBO on December 13, 2023 for an undisclosed amount.
Express 100 & Pest Control	Provider of pest control services intended to serve the residential, commercial, restaurant, hotel, and motel sectors. The company offers a termite detection system along the grand strand consisting of a carbon dioxide (CO2) portable detector, helping the customers to have their property pest controlled internally and externally.	The company was acquired by Rockit Pest, via its financial sponsor Halle Capital Management, through an LBO on December 20, 2023 for an undisclosed amount.
Faktory (Utah)	Provider of media and public relations services based in Centerville, Utah. The company offers strategy and research, creative and public relations services including brand awareness, product optimization, media planning and business intelligence, enabling its clients to achieve their brand goals.	The company was acquired by TrendyMinds, via its financial sponsors Contour Ridge and Genesis Park, through a 10 million LBO on December 12, 2023.
Fasco Fasteners & Supply	Distributor of construction fasteners, tools and supplies intended to serve the Texas region. The company offers industrial motors, abrasives, drill bits, fasteners, saw blades and engine products, enabling customers to get products at competitive pricing and with technical assistance.	The company was acquired by NEFCO, via its financial sponsors Carlyle Credit Solutions BDC, Carlyle Secured Lending BDC, Bertram Capital Management and Carlyle Secured Lending III BDC, through an LBO on December 6, 2023 for an undisclosed amount.

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Filter Resources	Distributor mission-critical, process filtration products intended for the downstream, oil and gas, petrochemical, and specialty chemical markets. The company offers replacement filter elements, cartridges and custom fabrication capabilities, providing a complete range of liquid and air process filtration solutions.	The company was acquired by Motion & Control Enterprises, via its financial sponsor Frontenac Company, through an LBO on December 4, 2023 for an undisclosed amount.
First Choice Termite and Pest Control	Provider of pest control services catering to residential as well as business in upstate South Carolina and surrounding areas. The company specializes in termite treatment, mosquito control, bed bug removal, and termite inspections.	The company was acquired by Rockit Pest, via its financial sponsor Halle Capital Management, through an LBO on December 12, 2023 for an undisclosed amount.
FJC & Associates	Provider of retirement plan designer and administrator services intended to serve small to mid-sized companies. The company offers business retirement plan design services, discrimination testing, preparation of the annual form 5500 and summary annual report, tracking of vesting percentages as pertains to employer contributions and annual allocation of employer matching, profit sharing, and plan forfeitures as needed, thereby enabling clients with one-stop retirement planning services as per their requirements.	The company was acquired by Alliant Insurance Services, via its financial sponsors Auburn Hill Capital, Public Sector Pension Investment Board and Stone Point Capital, through an LBO on December 5, 2023 for an undisclosed amount. As a part of the transaction, the firm has joined Alliant Insurance Services employee benefits division and will remain under the Retirement Consulting Group.
Flood Response	Provider of restoration services intended to serve residential and commercial customers. The company offers water extraction and structural drying, mold remediation, fire/smoke restoration, contents cleaning, reconstruction, carpet cleaning, and other emergency cleaning services, thereby emphasizing workmanship, clear communication and an uncompromising commitment to customer service.	The company was acquired by Intact Property Restoration, via its financial sponsor West Edge Partners, through an LBO on December 14, 2023 for an undisclosed amount.
Fraser Group (Scottsdale)	Provider of retirement plan consulting services based in Scottsdale, Arizona.	The company was acquired by Alera Group, via its financial sponsors Genstar Capital, Flexpoint Ford and The Carlyle Group, through an LBO on December 12, 2023 for an undisclosed amount.

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Fulcrum Logistics	Provider of warehousing services, specializing in food and beverage storage and handling located in Portland, Oregon. The company offers temperature-controlled storage and strategic locations near ports Provider of third-party logistics services intended to serve food and beverage industries. The company operates public and contract warehouses in the Pacific Northwest and specializes in temperature-controlled storage and handling of food and beverages in strategic locations near ports and highways, thereby ensuring efficient, compliant solutions for diverse clients.and highways to ensure efficient, compliant solutions for diverse clients.	The company was acquired by Wagner Logistics, via its financial sponsor LongueVue Capital, through an LBO on December 14, 2023 for an undisclosed amount. The acquisition of the company will expand Wagner Logistics' offerings in the food and beverage sector by leveraging the company's relationships with blue-chip customers while capitalizing on the company's key service capabilities.
Galleher	Distributor of custom flooring products intended for the residential and commercial sectors. The company offers various flooring products including hardwood, resilient, vinyl, laminate and carpet as well as a range of environmental design, compliant flooring and sundries, enabling clients to avail contracts and designs of their requirements.	The company was acquired by Transom Capital Group through a \$88.25 million LBO on December 8, 2023.
Georgia Air Solutions	Provider of heating, ventilation and air conditioning (HVAC) and refrigeration services intended to serve grocery and retail stores, local businesses, and school districts. The company provides installation, repair, and maintenance services for heaters, ventilators, and air conditioners.	The company was acquired by Coolsys, via its financial sponsor Ares Management, through an LBO on December 5, 2023 for an undisclosed amount.
Global PMI Partners USA	Operator of a consulting firm intended for private equity and enterprise clients in the United States. The company specializes in post-merger integration services and also offers consulting for inorganic growth strategies and merger and acquisition integrations, divestments, and carve-outs, thereby helping clients optimize the results of their merger and acquisition activity.	The United States business division of Global PMI Partners was acquired by E78 Partners, via its financial sponsors Further Global Capital Management, Churchill Asset Management and Thurston Group, through an LBO on December 7, 2023 for an undisclosed amount. The acquisition will enable E78 Partners to deliver high-value, post-merger integration services to their install base of over 150 sponsor clients and hundreds of PE-backed platforms.

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Grande Dunes Marina	A 150-slip grade marina property located in Myrtle Beach, South Carolina. The asset is located directly on the Intercostal Waterway, just south of the Atlantic pass at Little River, SC and provides both full-service dining and casual food and beverage options, a ship store, fuel sales, and a large rental boat operation for the public to utilize.	The marina property was acquired by Keel Marinas and Mongo Holdings through an LBO on December 20, 2023 for an undisclosed amount.
GRP Engineering	Provider of power utility and electrical engineering consulting services. The firm offers design and construction administration services to cooperatives, municipalities, industrial and commercial businesses and utilities, thereby providing electrical engineering services for all types of projects, from preliminary project planning through project start-up.	The company was acquired by Verdantas, via its financial sponsors Tree Line Capital Partners, Southfield Mezzanine Capital, Tuckerman Capital and RTC Partners, through an LBO on December 13, 2023 for an undisclosed amount.
Guardian Pools Service and Repair	Provider of pool services and repairs designed to ensure clear, healthy and enjoyable swimming experiences for residential pool owners. The company offers a diverse range of services, including routine cleaning, expert repairs and ongoing maintenance solutions.	The company was acquired by Pool Troopers, via its financial sponsor Shoreline Equity Partners, through an LBO on December 12, 2023 for an undisclosed amount.
Guidehouse	Provider of professional consulting and advisory services to the public and commercial markets. The company offers audit, accounting, financial and tax due diligence services to the United States government agencies including the Department of Defense (DoD), homeland security and veteran affairs as well as local governments.	The company was acquired by Bain Capital through a \$5.3 billion LBO on December 14, 2023. The transaction was supported by \$3 billion of debt financing.
Hamlett Engineering Sales Company	Operator of a professional manufacturer's representative firm that provides a wide range of process equipment to fit the municipality's needs. The company offers environmental wastewater solutions including pumping, grinding, storage, telemetry, and more, thereby helping its clients protect critical infrastructure with environmental solutions and environmental monitoring systems.	The company was acquired by Brixey & Meyer Capital through an LBO on December 20, 2023 for an undisclosed amount.

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HeartLand	Provider of commercial landscaping services intended for properties across all commercial landscape firms across the Mid-West and Mountain West. The company offers full-service maintenance including mowing, pruning, fertilization and chemical, irrigation, bed maintenance, annual flowers, and landscape enhancements that include property upgrades and renovations, and winter services like de-icing and snow removal.	The company was acquired by Pritzker Private Capital, Mr. Edward Schatz and its management through an LBO on December 12, 2023 for an undisclosed amount.
HI-Q Fasteners	Distributor and importer of fasteners intended to serve commercial clients. The company offers seems, thread forming, and machine screws, and also carries spacers and standoffs and self-clinching hardware, thereby enabling clients with precise products as per their operational requirements at competitive prices	The company was acquired by Lindstrom Metric, via its financials sponsors Ardian, Nautic Partners and Carlson Private Capital Partners, through an LBO on December 27, 2023 for an undisclosed amount.
Holderness Supplies	Manufacturer and supplier of roof truss and lumber products intended to serve Tucson and the state of Arizona. The company's offers roofing trusses, engineered wood products(EWP), glue lam beams, i-joist, framing materials and sheathing products.	The company was acquired by US LBM Holdings, via its financial sponsors Bain Capital and Ergo Partners, through an LBO on December 5, 2023 for an undisclosed amount.
Home Performance Alliance	Provider of home remodeling services headquartered in Saint Petersburg, Florida. The company offers hurricane-resistant windows, doors and bathroom remodels.	The company was acquired by Great Day Improvements, via its financial sponsor Littlejohn & Co., through an LBO on December 22, 2023 for an undisclosed amount.
HOSER (Greenville)	Provider of on-site mobile hydraulic hose repair service designed to minimize downtime and maximize productivity for construction and industrial businesses. The company offers comprehensive hose solutions including repair, replacement, assembly, and cleaning, enabling seamless operation and providing businesses with cost-effective maintenance.	The company was acquired by Singer Industrial, via its financial sponsor AEA Investors, through an LBO on December 20, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Hub City Propane	Distributor of liquefied petroleum gas intended for residential and commercial consumers. The company engages in tank installation, propane delivery, propane appliance sales, and services.	The company was acquired by Lettermen's Energy Holdings, via its financial sponsor CID Capital, through an LBO on December 26, 2023 for an undisclosed amount.
Hudson Tool Steel	Distributor of tool steels based in Cerritos, California. The company offers better-speed steels, carbon steels, alloy steels, mold steels, cold work tool steels and other related products, thereby meeting its customer's steel requirements.	The company was acquired by Ryerson, via its financial sponsor Platinum Equity, through an LBO on December 01, 2023 for an undisclosed amount. The acquisition aims to enhance Ryerson's tool steel business by integrating the company's better-quality standard and specialty-grade offerings.
Hunter Truck	Provider of unparalleled and a wide customer and array of services intended for the trucking industry. The company's services include body shop, credit application along with a range of parts, peterbilt truck sales, parts and inventories, enabling its commercial clients to avail services for their automotive needs.	The company was acquired by Fremont Group and Mr. Jeffrey Hunter through an LBO on December 5, 2023 for an undisclosed amount. This partnership with Fremont Group will expand the company's business and enhancer their ability to support and serve the customers in innovative ways.
Hydra Distribution and Rail Services	Provider of logistic services based in McClellan Park, California. The company offers warehousing, bulk goods storage options, cross-docking, distribution, transportation, diversified material handling, and rail side services, enabling clients to customize and help them connect to end users.	The company was acquired by Patriot Rail Company, via its financial sponsor First Sentier Investors, through an LBO on December 4, 2023 for an undisclosed amount. This acquisition helps Patriot Rail Company to deliver customized freight transportation services.
InControl Technologies	Provider of engineering and environmental consulting services intended to serve developers of commercial and industrial property, as well as institutional facilities and governmental entities. The company offers site assessments, remediation design, environmental construction management, legal support as well as asbestos, mold and lead management, Thereby helping its customers to quantify and control liability associated with their environmental projects.	The company was acquired by Universal Engineering Sciences, via its financial sponsors Palm Beach Capital and BDT & Company, through an LBO on December 6, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Indiana Eastern Railroad	Operator of freight railroads based in Indiana and Ohio. The company offers a range of services including freight service, business development, forward railcar storage and logistics, cottage grove transload services, and rail track maintenance services.	The company was acquired by Regional Rail, via its financial sponsor 3i Group, through an LBO on December 1, 2023 for an undisclosed
Infosec Learning	Provider of online education services intended for cyber security and computer training. The company offers virtual labs and cyber ranges for personalized learning and skill assessment in the fields of cyber security and information assurance, enabling businesses, governments, and educational institutions to train and upskill individuals.	The company was acquired by ACI Learning, via its financial sponsor Boathouse Capital, through an LBO on December 6, 2023 for an undisclosed amount. The acquisition supports ACI's mission to unite disparate point solutions within one platform and provide the best-in-class unified training platform for the modern workplace
INRCORE	Manufacturer of catalog and magnetic components intended to serve military, medical, transportation, aerospace and other industries. The company offers reliable and intelligent products including power inductors, gate drive transformers, planner transformers, transceiver modules and other products, helping its clients to meet demanding applications while saving lives and generating connections.	The company received an undisclosed amount of development capital from The Jordan Company and Warburg Pincus on December 8, 2023. As a result of the transaction, the company was recapitalized.
insulUSA	Provider of insulation services intended to serve customers in Springfield, Kansas, Missouri, Arkansas, and Oklahoma. The company installs all types of insulation including spray foam insulation, fiberglass batts, cellulose, and blown fiberglass designed for walls, attics, and crawlspaces, helping both commercial and residential clients improve energy efficiency.	The company was acquired by SEI Group, via its financial sponsor Quad-C Management, through an LBO on December 5, 2023 for an undisclosed amount. The acquisition of the company expands SEI Group's geographic footprint into the Midwest and South Central regions of the US.

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Company Name	Description	Deal Synopsis
Integrated Digital Strategies	Operator of a digital marketing agency intended to serve franchisors, franchisees, and franchise development teams. The company offers franchise marketing, local SEO, content marketing, internet marketing, search engine marketing, social media marketing, search engine optimization, digital marketing strategy and other related services, enabling clients to attract better-quality franchisee candidates and a greater volume of consumers to drive business at their new and existing franchise locations.	The company was acquired by Ignite Visibility, via its financial sponsors Mountaingate Capital and Capital Southwest BDC, through an LBO on December 7, 2023 for an undisclosed amount. The transaction was supported by debt financing.
Inter Molds	Manufacturer of aluminum mold intended for tooling and injection molding. The company offers and makes different molds and supply to various industries.	The company was acquired by Micelli Chocolate Mold, via its financial sponsor Monument MicroCap Partners, through an LBO on December 21, 2023 for an undisclosed amount.
Interbay Coatings	Distributor for protective coatings and paint products for architectural plants and heavy marine industries. The company offers a diverse range of products to accommodate the repair, maintenance, and new construction requirements, including assessment of substrates that need coating, on-site inspection, tinting, and color matching, helping clients protect their investment and meet their budget requirements.	The company was acquired by Painters Supply & Equipment, via its financial sponsors Odyssey Investment Partners and MidCap Financial Investment BDC, through an LBO on December 18, 2023 for an undisclosed amount. The acquisition reinforces Painters Supply & Equipment's commitment to expand and diversify its specialty coatings and auto refinish segments.
International Drying Corporation	Manufacturer of driving systems and accessories for commercial and automotive sectors. The company offers products like axial fans, motors, wet environment motors, stealth motors, flex foam side nozzles, illuminator light kits, pivot brackets, short nozzles and more, thereby enabling clients to get products as flexible to their car wash application and specifications.	The company was acquired by National Carwash Solutions, via its financial sponsors Berkshire Partners, Ares Management and Ares Capital Corporation BDC, through an LBO on December 8, 2023 for an undisclosed amount.

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**PE Industry Update**

Company Name	Description	Deal Synopsis
International Express Trucking	Provider of regional LTL trucking services intended to serve customers across the greater Charlotte and Atlanta areas. The company offers barcoding solutions, stock inventory management, product distribution, packaging and shipping, palletizing, and kitting services, thereby enabling clients to pick up and deliver services as per their cargo.	The company was acquired by North Georgia Warehousing, via its financial sponsors Bluejay Advisors, Southfield Mezzanine Capital, KeyBanc Capital Markets, Spring Capital Partners and Argosy Private Equity, through an LBO on December 19, 2023 for an undisclosed amount. The acquisition will expand the North Georgia Warehousing warehouse network in a fast-growing market and provide additional contract logistics capabilities to its end-to-end supply chain portfolio.
IronHawk Elevator	Provider of elevator services intended to serve customers in South Eastern Arizona and South Western New Mexico. The company provides installation, modernization, maintenance, service and repair of elevators, escalators, lifts, moving walkways and numerous other types of mobility assistance machinery, enabling customers to get friendly and on-time services.	The company was acquired by Axxiom Elevator, via its financial sponsor Gauge Capital, through an LBO on December 19, 2023 for an undisclosed amount.
JWJ Packaging	Distributor of rigid containers and shipping products catering to customers across a diverse range of end markets. The company distributes a wide selection of steel and plastic drums, intermediate bulk containers (IBCs), shipping materials, and other accessories.	The company was acquired by Inmark, via its financial sponsors Kelso Private Equity and Harvey & Company, through an LBO on December 20, 2023 for an undisclosed amount.
Kantola Training Solutions	Provider of e-learning services focused on diversity, equity and inclusion and harassment prevention at workplaces. The company offers harassment, customer service, leadership, communication, health and security training services, thereby educating employees and helping organizations make their workplaces safer.	The company was acquired by Traliant, via its financial sponsors Martinson Ventures and PSG, through an LBO on December 15, 2023 for an undisclosed amount. The acquisition underscores Traliant's commitment to improving workplaces through modern compliance training fueled by continuous innovation and growth.

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Company Name	Description	Deal Synopsis
Keenan Technical Industries	Provider of aircraft maintenance services intended to serve airline operators and mechanics. The company specializes in airframe, avionics, electrical and powerplant systems troubleshooting, servicing, repair and inspection, transit checks as well as sheet metal repair services, thereby enabling clients to avail safety as well as cost-efficient services.	The company was acquired by Flightcheck Commercial Aviation Services, via its financial sponsors Riverside Credit Solutions and Lineage Capital, through an LBO on December 15, 2023 for an undisclosed amount.
Klapprodt Pools	Provider of swimming pool construction services based in Keller, Texas. The company offers a diverse portfolio of both straight-line and free-form pools that are designed to seamlessly integrate with any backyard living space, thereby providing the ultimate in style, comfort, and relaxation.	The company was acquired by Gold Medal Pools, via its financial sponsors Tenex Capital Management and Cynosure Partners, through an LBO on December 19, 2023 for an undisclosed amount.
KT Produce	Supplier of fruits and vegetables intended to serve restaurants, schools and hotels. The company supplies fruits and vegetables by partnering with suppliers.	The company was acquired by Indianapolis Fruit Company, via its financial sponsors Monroe Capital, Bratenahl Capital Partners, Wind Point Partners, Kaulig Capital and PSP Partners, through an LBO on December 14, 2023 for an undisclosed amount.
Landmark Financial Advisors	Provider of financial advisory services intended to serve individuals and businesses. The company offers financial planning assistance, asset management, wealth management, qualified plan support, estate planning, and tax planning services, thereby ensuring they are making sound financial decisions.	The company was acquired by Wealth Enhancement Group, via its financial sponsors Onex, TA Associates Management and Primark Capital, through an LBO on December 21, 2023 for an undisclosed amount.
Le Sueur	Supplier of complex and pressure-tight aluminum castings and plastic injection molding components intended to serve rail, specialty automotive and electric vehicle markets. The company specializes in utilizing permanent mold, sand and die casting, plastic injection molding and precision machining manufacturing processes, thereby ensuring its clients get support for affordable methods of manufacturing products.	The company received an undisclosed amount of development capital from The Silverfern Group, Genesis Park and Ironwood Capital on December 14, 2023. The financing is intended to be used for acquisition purposes. The transaction was supported by debt financing.

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Company Name	Description	Deal Synopsis
Liberty Restoration	Provider of property restoration and cleanup services for damages caused by water, fire, storms, mold, and biohazards. The company specializes in emergency services, water and flood restoration, storm restoration, and fire restoration, and also offers mold remediation, sewage cleanup, and board-up services.	The company was acquired by BluSky Restoration Contractors, via its financial sponsors HarbourVest Partners, Partners Group and Kohlberg & Company, through an LBO on December 1, 2023 for an undisclosed amount.
Lipp America Tank Systems	Distributor of process equipment products intended to serve municipal water and large waste producer markets. The company offers gas storage systems, kombio digesters, roofs, dome mixers and steel tank applications.	The company was acquired by Brixey & Meyer Capital through an LBO on December 20, 2023 for an undisclosed amount.
Longbow Financial Services	Provider of corporate retirement planning and individual client wealth management services. The company is a financial consulting firm that provides investment plans for retirement, college savings, and estate planning to achieve financial goals and objectives.	The company was acquired by Hub International, via its financial sponsors Altas Partners, Blackstone, Finback Investment Partners, and Leonard Green & Partners, through an LBO on December 7, 2023 for an undisclosed amount.
McKinley Marketing Partners	Provider of marketing, communications, and creative talent services to commercial, government, and nonprofit organizations across a range of industries. The company offers a network of experienced recruiters, a data-driven approach, and personalized career coaching, enabling clients to find the perfect talent for contract, direct hire, and project-based roles and empowering candidates to land their marketing jobs.	The company was acquired by 24 Seven, via its financial sponsors Glendower Capital and Pantheon., through an LBO on December 12, 2023 for an undisclosed amount.
Measurement Control Systems	Distributor of liquid, gas and electricity measurement devices to industrial, utility, and government markets. The company's gas meters, gas regulators, water meters and various other residential, industrial and commercial flow meters are NIST ( National Institute of Standards and Technology) standardized and supplied to utility, industrial, and government customers throughout the US and the world.	The company was acquired by Pearl Street Capital Partners, Farragut Capital Partners and other undisclosed investor through an LBO on December 13, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Metro Fire Inspections	Provider of fire protection services catering to the residential, commercial, hospitality, retail, municipal, and other industries. The company offers fire system consultative, design, installation, inspection, maintenance, and violation remediation services as well as offers repair, and violation and deficiency services.	The company was acquired by Relay Fire and Safety, via its financial sponsor The Riverside Company, through an LBO on December 12, 2023 for an undisclosed amount.
Midwest Fiber Recycling	Provider of recycling operation services committed to helping divert recyclables from the landfill and become a revenue stream for their business. The company offers a range of services including industrial, plastics and residential recycling for printers, distribution facilities, warehouses, manufacturing and other generators of large amounts of recyclables as well as provides mobile shredding and material brokerage, enabling its clients to meet their waste diversion goals, improve income from commodities sales and reduce labor effectively.	The company was acquired by Circular Services, via its financial sponsors Brookfield Corporation, Closed Loop Partners, SK Group and Partnership Fund for New York City, through an LBO on December 17, 2023 for an undisclosed amount. The acquisition helps Circular Services provide more communities and companies with the infrastructure needed to reduce dependence on extraction and landfills and advance a circular economy.
Minimizer	Manufacturer of branded heavy-duty truck aftermarket accessories intended to serve the commercial vehicle industry. The company's products include fenders, brackets, floor mats, seats and several other product lines in and on the truck, which are supplied through their extensive distributor network, enabling clients to get access to poly fenders and integrated bracket kits for their trucks.	The company was acquired by Sentinel Capital Partners through an LBO on December 19, 2023 for an undisclosed amount. As a part of the transaction, the company was recapitalized.

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Company Name	Description	Deal Synopsis
Moldpro	Manufacturer of autosampler tubes, cups, and vials designed for industrial and consumer end-users. The company offers acetal, acrylic, nylon, polycarbonate, polyethylene, polypropylene, polyvinyl chloride(PVC) and clearance products for automotive, mining, point of purchase display, fluid handling and wastewater treatment, enabling industrial sectors to get more durable and flexible products.	The company was acquired by Plastifab Industries, via its financial sponsor Regimen Equity Partners, through an LBO on December 15, 2023 for an undisclosed amount.
Newtech Systems	Provider of security services intended for commercial environments. The company offers fire alarms, surveillance, audiovisual, professional audio and streaming digital content including healthcare communications and intrusion detection, enabling its clients with their desired assistance for their specific security purposes.	The company was acquired by Everon, via its financial sponsor GTCR, through an LBO on December 1, 2023, for an undisclosed amount.
OCI Associates	Provider of engineering services, designed to ensure building systems function efficiently and safely. The company offers comprehensive expertise in mechanical, electrical, plumbing, fire protection, lighting design, and audiovisual systems, enabling building owners and operators in various industries to navigate project complexities, optimize building performance and achieve their goals.	The company was acquired by Legence, via its financial sponsor Blackstone, through an LBO on December 14, 2023 for an undisclosed amount.
Online Labels	Manufacturer of label products designed to empower businesses with resources. The company's products include blank labels on sheets, blank labels on rolls, custom printed labels and stickers in different sizes, materials, and uses with customized designs, easy printing, and fast delivery, enabling small businesses to use label products and resources for building their brands and managing logistics.	The company was acquired by Sentinel Capital Partners through an LBO on December 19, 2023 for an undisclosed amount. As a result of the transaction, the company was recapitalized.

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Company Name	Description	Deal Synopsis
Organic Certifiers	Provider of accredited certification services intended for organic products. The company conducts on-site audits and reviews applications to producers and handlers, thereby ensuring compliance of the products with USDA's National Organic Program regulations.	The company was acquired by FoodChain ID Group, via its financial sponsor Berkshire Partners, through an LBO on December 5, 2023 for an undisclosed amount.
P&F Industries	P & F Industries Inc is engaged in the manufacturing and importing of air-powered tools. It derives key revenue from marketing its air tool products to four primary sectors within the Florida pneumatic tool market; Automotive being the highest revenue generator, retail, industrial, and aerospace market. The company also designs, manufactures, and sells a range of industrial tools, systems, gearing, accessories and a wide variety of replacement parts under the brands ATP, OZAT, Thaxton, Quality Gear, and Numatx.	The company was acquired by ShoreView Industries through a \$41.5 million public-to-private LBO on December 20, 2023. The transaction was supported by \$29 million of debt financing.
Palatin Technologies (Vyleesi)	Medicine brands intended to treat hypoactive sexual desire disorder.	The premenopausal drug of Palatin Technologies was acquired by Cosette Pharmaceuticals, via its financial sponsor Avista Capital Partners, through a \$171 million LBO on December 12, 2023. The company will receive \$12 million upfront and is also eligible to receive up to \$159 million contingent upon the achievement of sales milestones ranging from annual net sales of \$15 million to \$200 million.
Peak Toolworks	Manufacturer of metal and wood cutting tools based in Jasper, Indiana. The company's tools include saw blades, diamond router bits, carbide cutter heads, hoppers, mounting systems, metal saw blades, micro tools, end mills and burrs, thereby enabling customers to get optimal performance and longer tool life.	The company was acquired by Diamond Blade Warehouse, via its financial sponsor Granite Creek Capital Partners, through an LBO on December 13, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Penhall Company	Provider of concrete demolition and construction services intended to support small and large-scale construction projects. The company offers concrete cutting, scanning, grooving and coring, breaking, concrete diamond grinding, and structural demolition for projects such as highways, buildings, bridges, and tunnels, enabling clients to conduct modification work and structural demolition within budget, on time, and with safety.	The company was acquired by H.I.G. Capital and its management through an LBO on December 15, 2023 for an undisclosed amount.
Phenix Rods & Accessories	Manufacturer of fishing rods located in Santa Fe Springs, California. The company offers technologically advanced carbon fiber rods that provide superior sensitivity, casting accuracy, and durability, enabling tournament-level anglers to maximize their performance and achieve their fishing goals.	The company was acquired by Good Sportsman Marketing, via its financial sponsors WP Global Partners, Constitution Capital Partners and Gridiron Capital, through an LBO on December 18, 2023 for an undisclosed amount.
Planet Fitness (8 Fitness Locations in California)	A portfolio of 8 fitness centers located across California. The centers are spread throughout the Central Valley, serving cities including Fresno, Modesto, and Stockton.	The fitness locations of Planet Fitness were acquired by Grand Fitness Partners, via its financial sponsors HGGC and Monogram Capital Partners, through an LBO on December 6, 2023 for an undisclosed amount.
Polymax Thermoplastic Elastomers	Manufacturer of thermoplastic elastomer materials intended for consumer, packaging, industrial, healthcare, automotive and electrical industries. The company offers a product series for injection molding, extrusion and blow molding processes, enabling clients to get harder products with better functionality and design.	The company was acquired by GEON Performance Solutions, via its financial sponsor SK Capital Partners, through an LBO on December 1, 2023 for an undisclosed amount.
Power Grid Components	Designer and manufacturer of electrical components intended to serve electric utility industries. The company provides porcelain, composite, and glass insulators, as well as instrument transformers for revenue metering and protective relaying along with hook stick disconnect switches, thereby helping clients manage and monitor power flows.	The company was acquired by Blackstone through an LBO on December 5, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Power Rental & Sales	Distributor of decorative concrete products intended for contractors and homeowners. The company provides coating products, cutting tools, concrete sealers and related items, thereby enabling clients to meet their equipment and tool needs.	The company was acquired by GranQuartz, via its financial sponsor The Stephens Group, through an LBO on December 14, 2023 for an undisclosed amount.
PumpMan	Provider of on-site maintenance and repair services intended for industrial pumps. The company provides a wide range of services including replacement, new installation, reconditioning, modification and consulting for a full range of industrial pumps and also specializes in the efficiency evaluation of commercial pumps, enabling pump end-users to optimize the performance and reliability of their pumping systems.	The company was acquired by Harrington Industrial Plastics, via its financial sponsor Bain Capital, through an LBO on December 1, 2023 for an undisclosed amount. The acquisition strengthens Harrington's key service capabilities in flow control.
R.F. Peck HVAC	Operator of a manufacturer's representative firm intended to serve architects, engineers, designers and contractors. The company specializes in the distribution, filtration, measurement and control of airflow, as well as heating, ventilating and air conditioning equipment.	The company was acquired by Tom Barrow, via its financial sponsor Ardian and Mr. Jim Browe and Mr. Terence Seery, through an LBO on December 11, 2023 for an undisclosed amount.
Ray Lewis & Co.	Supplier of industrial and construction products catering to construction, food and beverage, agriculture, recycling, and general industrial markets. The company offers pumps, pipes, hydraulic hoses, industrial hoses, fittings and adapters, and more.	The company was acquired by Singer Industrial, via its financial sponsor AEA Investors, through an LBO on December 1, 2023 for an undisclosed amount. The acquisition helps Singer Industrial to expand in the Northeast Ohio.
Revive Marketing	Provider of marketing communication services intended to focus on healthcare public relations and communication. The company's services include promotions, advisory, branding strategy, brand architecture modeling and advertising solutions, thereby enabling the healthcare industry to avail strategic insight and accelerate growth.	The company, a subsidiary of The Interpublic Group of Companies (NYS: IPG), was acquired by Brown Parker & DeMarinis Advertising, via its financial sponsor WindRose Health Investors, through an LBO on December 4, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Road Safety Services	Provider of multi-regional road safety and traffic control services intended to serve state departments of transportation, municipalities, general contractors and private companies. The company offers a set of pavement markings, traffic control and other road safety-related services across the United States.	The company was acquired by Harvest Partners through an LBO on December 12, 2023 for an undisclosed amount.
Rocky Mountain Custom Landscapes	Provider of landscaping services intended for residential and commercial properties. The company offers design, construction, and maintenance services, including lawn care, garden and flower installation, water features, restoration, and outdoor living/landscape lighting, thereby serving clients in a collaborative and proactive relationship.	The company was acquired by Mariani Enterprises, via its financial sponsor CI Capital Partners, through an LBO on December 14, 2023 for an undisclosed amount.
Seisa Medical	Operator of a contract manufacturing company intended to provide medical devices and specialty components. The company's services include design and development, component manufacturing and final assembly of products like implantable stents, tubing sets and pediatric and orthopedic-care products, enabling clients to get safe products with regulatory compliance.	The company was acquired by Tekni-Plex, via its financial sponsor Genstar Capital, through an LBO on December 19, 2023 for an undisclosed amount. The acquisition will greatly enhance and expand the technology solutions platform in the minimally invasive and interventional therapies sector.
Sentry Watch	Provider of security installation and servicing, intended to serve Greensboro, Raleigh, and Charlotte metropolitan areas. The company offers security assessments, surveillance systems, intercom and telephone entry systems, access control systems, intrusion and fire alarm systems, and more services, enabling clients to design the package according to their budget and needs.	The company was acquired by Pye-Barker Fire & Safety, via its financial sponsors Leonard Green & Partners, Partners Group, Altas Partners and Jade Associates, through an LBO on December 14, 2023 for an undisclosed amount.
Shipyard Staffing	Provider of staffing services intended for the ship repair and ship construction industries. The company offers skilled tradesmen, experienced professionals, college-level management and upper-management, helping companies connect with the right talent.	The company, a subsidiary of Workrise, was acquired by NSC Technologies, via its financial sponsors White Wolf Capital Group and Concentric Equity Partners, through an LBO on December 1, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
SIG CRE 2023 Venture	A portfolio of real estate commercial loans. The portfolio comprises more than 2,600 first mortgage loans on retail, market rate multifamily and office properties primarily located in the New York metropolitan area of \$16.8 billion value.	Signature Bank sold a 20% stake in the real estate loan portfolio to Blackstone, CPP Investments and Rialto Capital for \$1.2 billion on December 14, 2023. The transaction was supported by an estimated \$600 million of debt financing.
Simpson Air	Provider of air conditioning and heating service intended to serve home builders, landlords, and local and remote homeowners in Florida. The company provides air conditioning repair, maintenance, and installation services providing solutions, enabling optimized systems, and ensuring comfort for the homeowner.	The company was acquired by Del-Air Heating and Air Conditioning, via its financial sponsor Astara Capital Partners, through an LBO on December 1, 2023 for an undisclosed amount. The partnership will provide newly diversified services for Simpson Air's builders and customers to include a full suite of home services from Del-Air, including air purification and filtration, air conditioning, heating, and complete household ventilation and ductwork services.
Spectrum Automation	Manufacturer of specialty parts feeding and material handling systems intended for automotive, medical, hardware, food and beverage, and aerospace industries. The company offers small and large parts, rods, conveyors, and magnetic feeders, as well as accessories, flooring elevators, vibratory straight-line, parts assembly units, and orienting systems, thereby enabling access to reliable, cost-effective, maintainable and durable systems.	The company was acquired by Bulldog Factory Service, via its financial sponsor Huizenga Automation Group, through an LBO on December 11, 2023 for an undisclosed amount.
Stoner Electric Group	Provider of electrical contracting services intended for commercial and residential premises. The company specializes in offering electrical contracting, building technology and structured cabling systems, security services, and design, installation and maintenance of lighting systems, enabling its clients throughout the lifecycle of their electrical systems, from pre-construction and design services to construction to maintenance.	The company was acquired by Prime Electric, via its financial sponsor WestView Capital Partners, through an LBO on December 4, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Stumper Industries	Manufacturer of stump grinder attachments intended to serve landscaping, rental companies, land clearing and farming industries. The company offers various types of stumpers, grinders, grinder attachments and grapple, thereby helping its customers to remove debris safely, quickly and efficiently from job sites with equipment they already own.	The company was acquired by Fecon, via its financial sponsor Windjammer Capital Investors, through an LBO on December 18, 2023 for an undisclosed amount.
Team Four Foodservice	Provider of outsourced purchasing and logistics services intended for the food service industry. The company provides services including food service equipment, culinary and consulting, pest elimination, promotional products, and waste management services, thus helping food service businesses with their procurement and supply chain needs.	The company was acquired by OMNIA Partners, via its financial sponsors Leonard Green & Partners, AustralianSuper, TA Associates Management and Claritas Capital, through an LBO on December 21, 2023 for an undisclosed amount.
Tebarco Mechanical	Provider of mechanical contracting and engineering services based in Alpharetta, Georgia. The company offers design and installation of site utilities, plumbing, HVAC, refrigeration, industrial process, medical gas, gray water recycling, solar water heating, and automatic control systems, thereby facilitating its client's new construction and system maintenance needs.	The company was acquired by Modigent, via its financial sponsors OMERS Private Equity, Ares Capital Corporation BDC and Ares Management, through an LBO on December 14, 2023 for an undisclosed amount. The acquisition broadens Modigent's national presence and integrates the company's commitment to Engineering and Design & Build Services, complemented by their VDC and Service teams.
The Aero-Mark Company	Provider of pavement marking services intended for the state department of transportation (DOTs) and general contractors. The company offers services such as highway striping, pre-construction survey, raised pavement markings installation, airfield runway and taxiway, large parking structures, and other services, thereby enabling clients with reduced maintenance costs and extended pavement marking lifespan.	The company was acquired by Stripe-A-Zone, via its financial sponsor The Sterling Group, through an LBO on December 18, 2023 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
The ProActive Sports Group	Distributor of golf accessories and products located in Canby, Oregon. The company distributes an extensive selection of golf accessories, including clicgear and rovic push carts, temper-craft drinkware, a wide range of golf accessories, and trophies and awards to off-course golf retail outlets, on-course pro shops and sporting goods stores.	The company was acquired by GT Golf Supplies, via its financial sponsors Kinzie Capital Partners and NorthCoast Mezzanine, through an LBO on December 17, 2023 for an undisclosed amount.
Total Electric	Operator of an electrical contracting firm based in Upper Marlboro, Maryland. The company specializes in electrical and specialty service, repair, maintenance, and tenant improvements for strategic clients across a diverse set of end markets which includes routine repairs and maintenance, tenant remodeling, computer cabling, security and fire alarm installation, enabling clients to get reliable electrical care for properties.	The company was acquired by ArchKey Solutions, via its financial sponsor One Rock Capital Partners, through an LBO on December 11, 2023 for an undisclosed amount.
Tree Amigos Outdoor Services	Provider of residential landscaping and commercial landscaping services intended for clients across Fleming Island, Florida, and the nearby areas. The company provides services including residential landscape design, commercial landscape maintenance, and construction, irrigation installation and repair, thereby enabling its customers and clients with professional landscaping services.	The company was acquired by Ruppert Landscape, via its financial sponsor Knox Lane, through an LBO on December 20, 2023 for an undisclosed amount. The acquisition of the company aligns with Ruppert Landscape's vision to continue to expand the company's footprint within current and adjacent markets.
TrendyMinds	Operator of a digital marketing agency serving clients across the technology, healthcare, manufacturing, finance and education sectors. The company offers new perspectives, strategies and creative ideas for advertising, content development, video production and web development, thereby solving clients marketing challenges and making their lives easy.	The company received an undisclosed amount of development capital from Genesis Park in approximately December 2023. The financing is intended to be used for acquisition purposes.

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Company Name	Description	Deal Synopsis
Tristate Contents Cleaning	Provider of cleaning services intended for both residential and commercial clients. The company specializes in offering pack out, ultrasonic cleaning and deodorization, loss inventory, electronics cleaning, garment, drapery and upholstery cleaning and artwork and furniture restoration, thereby enabling its clients with around-the-clock service in disaster situations and restoring art, antiques, furniture, and collectibles.	The company was acquired by Advanced Disaster Recovery, via its financial sponsor Brookstone Partners, through an LBO on December 5, 2023 for an undisclosed amount. The strategic acquisition broadens its offerings of comprehensive solutions for customers.
Twin Bridges Enterprises	Provider of semi-trailer rental and leasing service based in Detroit, Michigan. The company offers trucks and equipment, professional drivers and specialized on-demand placement, enabling clients to get their goods delivered at the location within twenty-four hours.	The company was acquired by Boxwheel Trailer Leasing, via its financial sponsor Crosstimbers Capital Group, through an LBO on December 11, 2023 for an undisclosed amount. This acquisition enables customers in the Detroit semi trailer rental and leasing markets to benefit from Boxwheel's deep trailer rental expertise, expanded geographic coverage and wide network of industry connections.
US LBM Holdings	Distributor of specialty building materials to residential and commercial construction end markets. The company's portfolio of products includes windows, doors, millwork, roofing, siding, cabinetry and wallboard, as well as wood products intended for home-builders and specialty contractors.	Bain Capital sold a 49% stake in the company to Platinum Equity for \$7 billion on December 28, 2023. The transaction valued the company at an estimated \$14 billion.
USIS (Orlando)	Provider of third-party administration and managed care services intended to serve commercial carriers, self-insurance funds, risk pools, and trusts, as well as self-insured employers in both private and public sectors. The company offers flexible and tailored claims administration programs including workers' compensation claim administration, medical management, cost containment, medical bill auditing and review, general liability claim services and information services.	The company, a subsidiary of Brown & Brown, was acquired by Davies Group, via its financial sponsors Ardian, BC Partners, HGGC, ICG Enterprise Trust, Stags Participations and Alberta Investment Management, through an LBO in December 2023 for an undisclosed amount.

**Business Products and Services Deals for December 2023**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
Valley Restoration	Provider of cleaning and restoration services to residential and commercial clients throughout Ketchum, Sun Valley, Hailey and Bellevue, Idaho. The company provides comprehensive cleaning and restoration services for homes and businesses, specializing in water damage, mold remediation and fire restoration.	The company was acquired by Intact Property Restoration, via its financial sponsor West Edge Partners, through an LBO on December 14, 2023 for an undisclosed amount.
Wedge Supply	Distributor of janitorial supplies, floor maintenance equipment, and food service items intended for healthcare, office buildings, hospitality, schools, and the industrial sector. The company offers paper products, maintenance equipment, cleaning chemicals, hand towels, and floor scrubbers, hereby enabling businesses to improve hygiene and sanitation to maintain a clean and healthy environment.	The company was acquired by Imperial Dade, via its financial sponsors Bain Capital, Advent International, ACE & Company and Ergo Partners, through an LBO on December 18, 2023 for an undisclosed amount.
Westside Equipment	Manufacturer of harvesting equipment and parts intended for tomato and pistachio industries. The company offers a range of products including shakers, bin carriers, elevators, harvesters and vineyard mechanization equipment among others to meet the design fit of international harvesting needs, thereby enabling its clients to get products that are engineered for speed, longevity and capacity.	The company was acquired by Oxbo, via its financial sponsors Bolster Investment Partners, NPM Capital and Synergia Capital Partners, through an LBO on December 21, 2023 for an undisclosed amount. The acquisition is designed to strengthen and enhance Oxbo's global fruit business segment, to deepen its presence in California and to support its mission to be the clear customer choice for specialized harvesters around the globe.
Wind Solutions	Manufacturer of engineered parts intended for industrial wind turbines. The company offers a wide range of products such as precision and brake components, hydraulic seals, battery packs, air filters, and electrical components.	The company was acquired by Integrated Power Services, via its financial sponsors Ares Management, ACE & Company, Solamere Capital and Searchlight Capital Partners, through an LBO on December 4, 2023 for an undisclosed amount. The acquisition strengthens Integrated Power Services' innovations in utility-scale renewable energy power generation with in-house design, engineering, and modeling.

**Business Products and Services Deals for December 2023**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
Winter Equipment	Distributor of waste handling and recycling equipment throughout the Eastern United States. The company sells and installs new and used equipment from leading waste and recycling equipment manufacturers as well as services field equipment and refurbishes used equipment that is either sold or placed into a large rental fleet.	The company was acquired by Komar Industries, via its financial sponsor ONCAP, through an LBO on December 4, 2023 for an undisclosed amount.
Wize Solutions	Provider of material handling installation services intended to serve manufacturers and distributors across all 50 states as well as Canada, Mexico, Japan, and Australia. The company offers warehouse racking, dock, door, specialty installation, automation and permit running services.	The company was acquired by Argosy Private Equity and NewSpring Capital through an LBO on December 13, 2023 for an undisclosed amount.
Worldwide Clinical Trials	Operator of a full-service global contract research organization company intended for the pharmaceutical and biotechnology sectors. The company specializes in offering early and late-stage drug development services including protein binding and pharmacoeconomic modeling in the field of cardiovascular, metabolic, oncology, neuroscience, cell & gene therapy and rare diseases, enabling clients to foster the development of life-changing medicines by integrating clinical trial methodology, operational acumen and efficient technology.	The company received an undisclosed amount of development capital from NB Capital Solutions in December 2023. The financing is intended to be used for acquisition purposes.