

**Business Products and Services Deals for February 2024**  
**PE Industry Update**

Company Name	Description	Deal Synopsis
55 Industries	Operator of an aerospace and defense contractor intended to serve as the strategic connection between manufacturers, defense, and commercial customers on various platforms, systems, and programs. The company offers services including manufacturing, sourcing, supplying, and repair services for commercial aircraft, thereby providing reverse engineering solutions at a competitive cost.	The company was acquired by Teedup through an LBO on February 20, 2024 for an undisclosed amount. The transaction was supported by \$7 million of debt financing. The acquisition expands Teedup's reach within the National Security market, further leveraging the company's established government contract network and expertise.
AC Controls	Distributor of industrial machinery and equipment intended for commercial and industrial markets. The company offers systems integration services, combustion, process control systems, and distribution of industrial instrumentation, controls, and valves, thereby enabling the process and power industries to optimize and safeguard their operations.	The company was acquired by Kele, via its financial sponsor The Stephens Group, through an LBO on February 26, 2024 for an undisclosed amount.
Acclaro	Provider of translation services intended to help brands strengthen their global growth strategies. The company's services include translating documents, websites, multimedia, marketing and interpretation, thereby enabling clients by making localization less complex.	The company was acquired by JONCKERS, via its financial sponsor Mayfair Equity Partners, through an LBO on February 5, 2024 for an undisclosed amount.
Ace Pest Control	Provider of pest control services intended to serve Pinellas, Pasco, Hillsborough counties, and the Greater Lakeland area. The company offers pest control for roaches, ants, bees, wasps, and other services including wild animal trapping, tent fumigation, lawn spraying, real estate termite reports, and other related services, thereby protecting homes and businesses from pests.	The company was acquired by Rockit Pest, via its financial sponsor Halle Capital Management, through an LBO on February 8, 2024 for an undisclosed amount.

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Acorn Waste Solutions	Provider of temporary waste removal, designed to simplify waste management during construction, renovations, and events. The company offers flexible rental periods, various dumpster sizes, and portable restroom options, enabling contractors, homeowners, and event organizers to efficiently manage waste and ensure sanitary facilities, ultimately contributing to a cleaner and more convenient experience.	The company was acquired by Viking Fence Company, via its financial sponsors Crossplane Capital, Westlake Asset Management and Yukon Partners, through an LBO on February 27, 2024 for an undisclosed amount.
Advantis Global	Provider of tech staffing services intended for job seekers and businesses. The company offers agency career support and development, staffing solutions for hiring managers, thereby enabling mobile-optimized job board.	The company was acquired by INSPYR Solutions, via its financial sponsor A&M Capital, through an LBO on February 13, 2024 for an undisclosed amount.
AE Engineering	Provider of engineering services intended for infrastructure companies in both the public and private sectors. The company offers construction engineering and inspection, construction management, civil engineering, laboratory and materials testing, contractor quality control, asset and infrastructure maintenance, and other related services, enabling clients to ensure the quality and safety of their projects.	The company was acquired by WSB & Associates, via its financial sponsor GHK Capital Partners, through an LBO on February 20, 2024 for an undisclosed amount.
Aeromix Systems (Aeration and Mixing Assets in Minneapolis, Minnesota)	A portfolio of aeration and mixing assets located in Minneapolis, Minnesota. The portfolio specializes in the wastewater treatment sector and features renowned brands.	The aeration and mixing assets of Aeromix Systems were acquired by Newterra, via its financial sponsor Frontenac Company, through an LBO on February 5, 2024 for an undisclosed amount. The acquisition amplifies Newterra's commitment to innovation and strengthens its ability to serve customers in the wastewater treatment sector.
AFX	Retailers of lighting fixtures intended to serve both residential and commercial customers. The company offers ceiling, fixed, rail, vanity, outdoor security and decorative lighting.	Mr. William Solomon sold his stake in the company to Fulton Capital for an undisclosed amount in approximately February 2024. As a part of the transaction, the company was recapitalized.

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Air-Flow Technologies	Distributor of heating, ventilation and air conditioning systems serving Western Pennsylvania, West Virginia, and Maryland. The entity offers mechanical equipment and energy-efficient system solutions to building owners, architects, mechanical engineers, and contractors, providing clients with a range of brands offering a variety of products with customization options.	The company was acquired by Ambient Enterprises, via its financial sponsor Intermediate Capital Group, through an LBO on February 2024 for an undisclosed amount.
AJF Inspections	Provider of home, commercial, and sewer line inspections based in Scottsdale, Arizona. The company's services include buyer's, seller's, commercial, new construction, and home wellness inspection, thereby providing different levels of screening and testing services.	The company was acquired by LaunchPad Home Group, via its financial sponsor RFE Investment Partners, through an LBO on February 29, 2024 for an undisclosed amount.
Alberth Aviation	Manufacturer of ground support equipment intended for the aviation sector. The company offers a wide range of aircraft parts like wheels, brakes, starters, generators, inverters, power supplies and hydraulic pumps along with equipment like tire inflation cages, hydraulic wheels, lavatory carts and firings.	The company received an undisclosed amount of development capital from River Birch Partners on February 23, 2024. As a result of the transaction, the company was recapitalized.
All Access Equipment	Manufacturer and distributor of aerial lifts intended to serve companies in tree care, building maintenance and municipalities. The company offers fully hydraulic tracked aerial platforms, trailers and truck mounts and cartorn stump grinders and chippers of various types and lift technology products, thereby helping clients to reach considerable heights in complete safety and comfort.	The company was acquired by CMC Lift, via its financial sponsors Metrika SGR and Electa Ventures, through an LBO on February 04, 2024 for an undisclosed amount. Through this acquisition, CMC Lift expand its presence throughout global and the United States markets. The transaction was supported by undisclosed amount of debt financing.
All American Building Products (Tulsa)	Distributor of vinyl siding and windows based in Tulsa, Oklahoma. The company provides cladding, soffits, rain gutter tools, accessories, windows, and doors.	The company was acquired by R/W Specialties, via its financial sponsor Strength Capital, through an LBO on February 1, 2024 for an undisclosed amount.

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Allied Metrics O-Rings & Seals	Manufacturer and distributor of seals intended for hydraulic, oil, and pneumatic applications. The company offers products including o-rings, oil seals, rubber o-rings, rod seals, hydraulic cylinder seals, metric seals, wipers, and more, thereby carrying out thorough inspections to ensure quality, performance, and functionality for clients.	The company was acquired by Marco Rubber & Plastics, via its financial sponsor Align Capital Partners, through an LBO on February 8, 2024 for an undisclosed amount. The acquisition enhances Marco Rubber & Plastics' product depth and customer base while providing incremental growth opportunities across multiple end-markets.
Allston Supply Company	Distributor of janitorial products based in Springfield, Massachusetts. The company offers a range of products like hand wash, tissues, battery scrubbers, floor wash and finishes along with offering installation and testing services for the items delivered, thereby offering a convenient and cost-effective approach for the clients.	The company was acquired by Imperial Dade, via its financial sponsors Ergo Partners, ACE & Company, Advent International, and Bain Capital, through an LBO on February 1, 2024, for an undisclosed amount.
Ally Building Solutions	Provider of flooring and interior finishes services intended to serve new home production builders, custom builders, and multi-family projects in Orlando, Jacksonville, Ocala, and Tampa, Florida. The company offers interior finishes, installation, and design studio services.	The company was acquired by Astara Capital Partners through an LBO on February 26, 2024 for an undisclosed amount. The transaction was supported by debt financing.
AMA Repiping	Provider of repiping services intended for the multifamily residential market including apartments and condominium communities. The company offers repipe of domestic water systems, drain, waste, and vent (DWV) piping, heating, ventilation, and air conditioning (HVAC) mechanical systems, fire suppression systems, and laundry retrofits, thereby improving the construction and usability of piping in homes and repair damage that has occurred through wear work or old age.	The company was acquired by SageWater, via its financial sponsors Boyne Capital and Grindstone Partners, through an LBO on February 6, 2024 for an undisclosed amount. This acquisition helps the company serve its existing clients nationally, and its body of work, relationships, and reputation strengthens SageWater's footprint in the Southwestern US.

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Analytic Stress Relieving	Provider of heat treatment services intended for the industrial sector. The company's services include processes of bake-out, refractory dry-out, preheating, line thaw, post-weld heat treatment, phenolic curing, and rotating equipment heat treatment, thereby enabling petrochemical, refining, power and other industrial markets to have assistance in ensuring the integrity of metal infrastructures.	The company was acquired by The CapStreet Group through an LBO on February 15, 2024 for an undisclosed amount.
Anillo Industries	Manufacturer of hardware intended to serve military and commercial aerospace industries. The company offers aircraft washers, shims, bushings, spacers, fillers, tapers, standoffs, nut plates, and chemical and heat-treating processing services, thereby delivering aerospace equipment as per clients' requirements.	The company was acquired by Novaria Group, via its financial sponsor Kohlberg Kravis Roberts, through an LBO on February 21, 2024 for an undisclosed amount. The acquisition will further strengthen the value Novaria Group delivers to its customers in the defense and aerospace sectors.
AOG Accessories	Provider of aircraft repair services for galley equipment and interior parts intended to serve aviation and aerospace original equipment manufacturers (OEM). The company offers a comprehensive aftermarket for oxygen crew masks, cargo power drive units, power generation, fuel accessories, and electro-mechanical tools.	The company was acquired by Aero Accessories, via its financial sponsor ATL Partners, through an LBO on February 20, 2024 for an undisclosed amount.
Arachnid 360	Manufacturer of electronic dartboards intended for casinos and entertainment sectors. The company offers a wide range of products from dartboards to disc glow shufflers across bars and restaurants globally.	The company was acquired by TouchTunes, via its financial sponsors Frog Design, Barings Capital Investment BDC, TA Associates Management and Barings, through an LBO on February 8, 2024 for an undisclosed amount.
Arctic Industries	Manufacturer and provider of temperature control systems and services intended to serve food service, healthcare and industrial sectors. The company offers walk-in, residential coolers, beverage freezers, condensing units and foamed-in-place panels as well as designing and engineering of cold storage solutions.	The company was acquired by Kinzie Capital Partners and its management through an LBO on February 20, 2024 for an undisclosed amount. NorthCoast Mezzanine also participated in this round.

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ARETUM	Provider of technology-enabled mission support services intended to serve the Department of Defense, Department of Homeland Security, and Federal-Civilian customers. The company offers a wide range of services that include consulting, information technology (IT) services, financial consulting, cybersecurity, analytics and engineering services.	The company was rolled into the continuation fund Renovus Continuation Fund from Renovus Capital Partners II on February 27, 2024 for an undisclosed amount. The funds will be used to recapitalize the company.
Arista Aviation Services	Operator of an aviation company that specializes in the rebuild, upgrade and recertification of helicopter airframes and avionics. The company specializes in maintaining, repairing, overhauling and modifying a wide variety of helicopter types and extending their lives to the maximum benefit, regardless of the manufacturer, improving the helicopters' capability and reliability while lowering operating costs and extending aircraft service life for customers that include the U.S. government, defense subcontractors, foreign countries, state fleets and corporate customers worldwide.	The company was acquired by United Aero Group, via its financial sponsor BrightWater Partners, through an LBO in approximately February 2024 for an undisclosed amount.
Automotive Tensioners	Manufacturer of front-end accessory drive pulley and tensioner supplier to the automotive aftermarket. The company designs, develops, and distributes tensioner belt kits, and molded hoses.	The company was acquired by Cloyes Gear and Products, via its financial sponsors Maranon Capital, and MidOcean Partners, through an LBO on February 20, 2024 for an undisclosed amount.
Avant Healthcare	Operator of a medical communications company intended to serve healthcare providers (HCPs) working on behalf of clients in the life sciences industry. The company provides services that span engagement across the entirety of the drug commercialization lifecycle, including medical affairs, promotional medical education, scientific strategy and consulting, and speaker development and management using high science, data-driven strategies, and digital and creative capabilities, thereby developing and facilitating clients with impactful messaging.	The company was acquired by Real Chemistry, via its financial sponsor New Mountain Capital, through an LBO on February 1, 2024 for an undisclosed amount. The acquisition more than doubles the company's current medical team to help new and existing clients grow their businesses.

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AVI International (Water Boilers)	Provider of electrical generating and wastewater treatment pump maintenance service intended for the design, upgrade, repair and service of submersible pumping motor units. The company offers various services such as pump maintenance, machine shop services, green energy services, production equipment rebuilding, wastewater treatment plant services, surface engineering, and many more, thereby enabling customers to get cost-effective pumps.	The company was acquired by Pleuger Industries, via its financial sponsor Flacks Group, through an LBO on February 2, 2024 for an undisclosed amount.
Bacon & Graham	Distributor of packaging items intended for food, industrial products, and building materials industries. The company offers products like corrugated boxes, stretch wrap, and tape along with providing automation equipment and related services to cater to diverse customer requirements.	The company was acquired by SupplyOne, via its financial sponsor Wellspring Capital Management, through an LBO on February 12, 2024 for an undisclosed amount.
BAM Outdoor	Provider of landscape design and construction services intended for Westfield and Indiana suburbs. The company offers lawn care, fertilization, plant health care, retaining walls, snow removal, tree service, and other related services.	The company was acquired by Schill Grounds Management, via its financial sponsors UNC Kenan-Flagler Private Equity Fund, Ares Capital Corporation BDC, Argonne Capital Group and Ares Management, through an LBO on February 8, 2024 for an undisclosed amount.
Branch Environmental (Somerville)	Provider of air pollution control equipment and water & wastewater treatment equipment used for removing acids, organic vapors, particles, or a combination of these from large or small applications. The company provides custom-fabricated air cleanup equipment including scrubbers, thermal destruction systems, special NOx cleanup equipment, and vapor phase carbon systems.	The company was acquired by MXD Process, via its financial sponsor Soterra Capital, through an LBO on February 2, 2024 for an undisclosed amount.

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Broadcast Music	Operator of a music rights management company intended to support artists, musicians and publishers by taking care of an important aspect of their careers. The company offers services like music rights management, public performance rights, music license agreements, royalty permission and other related services, thereby enabling songwriters, composers, music publishers and businesses to showcase their musical talent and share it with their audience.	The company was acquired by CapitalG and New Mountain Capital through an estimated \$1.7 billion LBO on February 8, 2024. As a part of the transaction, the company's former shareholders will be allocating \$100 million of the proceeds of the sale to the PRO's songwriter, composer and publisher "affiliates" in "recognition of their creativity".
Builders Digital Experience	Provider of digital marketing and technology services intended for the home building industry. The company specializes in lead generation, advertising, online tours, and an online design center, helping businesses reach their customers cost-effectively.	The company, a subsidiary of Builder Homesite, was acquired by Zonda Home, via its financial sponsor Kennedy Wilson and MidOcean Partners, through an LBO on February 21, 2024 for an undisclosed amount.
CAE Healthcare	Developer of simulation-based education technologies intended for healthcare, aviation, defense and security sectors. The company designs and builds products for patient simulation, surgical, ultrasound and clinical simulation management as well as its related training, thereby helping healthcare providers with proper practical knowledge in treating patients, handling critical situations and reducing errors.	The company, a subsidiary of CAE (NYSE: CAE), was acquired by Madison Industries, via its financial sponsors Sequoia Heritage and Barings, through an LBO for CAD 311 Million on February 16, 2024. As a part of the transaction, CAE intends to use the net proceeds of this sale principally to accelerate deleveraging, as well as to support its continued focus on technology advancement, market leadership, and cost optimization within the company's core training, simulation, and aviation software markets.
Calculate	Provider of finance and accounting services intended for financial processes at emerging companies. The company offers accounting software management, invoicing, expense management, financial reporting, budgeting and modeling, strategic advisory and other financial services, enabling clients to plan their business growth strategies.	The company was acquired by hiline, via its financial sponsor Red Iron Group, through an LBO on February 8, 2024 for an undisclosed amount. This acquisition will aim to further drive innovation in acquirer's leading technology solutions and deliver exceptional value to its clients through broadened industry and financial expertise



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Carnegie Dartlet	Provider of integrated digital marketing and lead generation solutions for higher education institutions. The company offers a comprehensive range of services including customized research, creative and content development, digital marketing campaign execution and lead generation services, thereby enabling institutes to connect with students through human connection by measuring and then marketing to their unique behaviors and motivators.	The company was acquired by Shamrock Capital Advisors through an LBO on February 15, 2024 for an undisclosed amount.
Cast-Rite Corporation	Manufacturer of advanced die casting and fabrication intended to serve military, electronics, and commercial industries. The company offers zinc and aluminum alloy die castings, engineering, tooling, fabrication, and other services.	The company was acquired by ADC Aerospace, via its financial sponsor GreyLion, through an LBO on February 12, 2024 for an undisclosed amount.
Central Midlands Cleaning	Provider of cleaning and disinfecting services based in Columbia, South Carolina. The company offers disinfecting, industrial cleaning, medical cleaning, and more, using EPA-registered disinfectants and botanically derived active ingredients, serving commercial and residential clients in the city of Columbia and throughout the midlands of South Carolina and the upstate, surrounding Greenville areas.	The company was acquired by Triad Service Solutions, via its financial sponsor Tide Rock on February 22, 2024 for an undisclosed amount.
CEU Creations	Provider of educational training and webinar services intended for social workers, nurses, case managers, counselors, and other helping professionals. The company provides innovative live-stream webinars, on-demand, and in-person training designed to foster informative continuing education training.	The company was acquired by Level Education Group, via its financial sponsor Baum Capital Partners Management, through an LBO on February 27, 2024 for an undisclosed amount.
Charles E. Gillman	Provider of high-reliability electrical cables and harnesses intended for military ground vehicles and other ruggedized applications. The company offers products that serve military aircraft and ground vehicles, naval ships, and amphibious applications.	The company was acquired by kSARIA, via its financial sponsors Behrman Capital and Colpatría Capital, through an LBO on February 26, 2024 for an undisclosed amount.

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Chastain-Skillman	Provider of civil engineering and land surveying services intended for the construction sector. The company specializes in civil engineering, water and wastewater engineering, and land surveying for various public works and land development projects.	The company was acquired by DCCM, via its financial sponsor White Wolf Capital Group, through an LBO on February 21, 2024 for an undisclosed amount.
Circuit Check	Manufacturer and designer of electronics and electro-mechanical test systems intended to serve information technology (IT), aerospace and defense, medical, automotive, and general industrial sectors. The company develops test systems, test fixtures, and test automation solutions for electronics and electro-mechanical devices, thereby enabling clients with custom test systems as per their operational requirements.	The company was acquired by P2G Capital, Merit Capital Partners and its management through an LBO on February 22, 2024. The acquisition supports the company with further investment in technologies and talent. The transaction was supported by debt financing.
Clean Waves (3 Car Wash Sites in Indiana)	A portfolio of three car wash sites based in Indiana.	The car wash sites of Clean Waves was acquired by Magnolia Wash Holdings, via its financial sponsors A&M Capital, RueOne Investments and Oaktree Capital Management, through an LBO on February 6, 2024 for an undisclosed amount.
Clearwater Pool Pros	Provider of pool services based in Saint Petersburg, Florida. The company provides maintenance services for pools.	The company was acquired by Pool Troopers, via its financial sponsor Shoreline Equity Partners, through an LBO on February 20, 2024 for an undisclosed amount.
CogentEdge	Provider of legal and attorney services intended for automobile, construction, education, government, healthcare and other sectors. The company offers a range of services including deposition testimony, trial testimony, corporate representation and other legal services related to litigation services, providing clients with solutions to handle their legal disputes and other matters.	The company was acquired by Magna Legal Services, via its financial sponsors FS KKR Capital BDC and Odyssey Investment Partners, through an LBO on February 5, 2024 for an undisclosed amount.

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Command Medical Products	Provider of contract manufacturing services intended for the medical industry. The company offers customized clean room manufacturing of single-use medical devices leveraging key technologies including tube extrusion, radio frequency (RF) welding, heat sealing and sterile barrier packaging, catering to serve critical end markets including cell and gene therapy, drug delivery, robot-assisted endoscopy, fluid management, and other high growth therapeutic areas.	The company received an undisclosed amount of development capital from Capital Southwest BDC, and Argosy Healthcare Partners on February 20, 2024. As a result of the transaction, the company was recapitalized.
Consolidated Container Company	Provider of container reconditioner and recycler services based in Minneapolis, Minnesota. The company's services include disposal and recycling, new manufacturing, and transportation of containers, thereby providing packaging services for customers.	The company was acquired by Mauser Packaging Solutions, via its financial sponsors CFT Capital Partners, Stone Canyon Industries, Ontario Teachers' Pension Plan, Arcadia Investment Partners, and ACE & Company, through an LBO for \$ 56 million on February 1, 2024.
Cram Roofing	Provider of roofing, maintenance, and emergency repair services based in San Antonio, Texas. The company services include commercial and governmental roofing contractor services, thereby providing temporary fixes and long-term permanent repairs.	The company was acquired by Patuxent Roofing & Contracting, via its financial sponsor New State Capital Partners, through an LBO on February 1, 2024 for an undisclosed amount.
Crest Foods	Manufacturer of dry food products intended for branded and private label customers. The company specializes in developing proprietary stabilizer formulations and recipes for dairy products, including cottage cheese, cream cheese, yogurt, and dairy protein- and plant-based beverages, also packaging, blending, warehousing, consumer products, filling, stabilizer systems, and more.	The company was acquired by Harwood Private Equity through an LBO on February 20, 2024 for an undisclosed amount. The acquisition provides the company with a partner who can lead the company into its next phase of growth while maintaining its dedication to providing value-added services to its blue-chip customer base and leading consumer brands.

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CSC (Durham)	Provider of ATM and ITM hardware maintenance and banking security solutions based in Goffstown, New Hampshire. The company provides teller cash recyclers, carnation currency counters, equipment maintenance and service, and coin management services, thereby providing ATM and bank equipment to the customer base with equipment to suit any financial institution's needs.	The company was acquired by Everon, via its financial sponsor GTCR, through an LBO on February 6, 2024 for an undisclosed amount.
Custodial Housekeeping Staffing	Provider of custodial and housekeeping staffing services to healthcare facilities, office buildings, and manufacturing. The company provides leasing programs that include worker's compensation, payroll processing, drug screening, criminal background checks, and administrative services specific to the custodial industry.	The company was acquired by Commercial Sanitation Management Services, via its financial sponsor Gun Lake Investments, through an LBO on February 2, 2024 for an undisclosed amount.
Data Society	Provider of data science training and advisory services intended to offer a curriculum of intuitive and practical courses. The company offers courses like data mining, time series analysis, clustering, and other related services, enabling data experts and enthusiasts to access their courses to build data analysis skills.	The company was acquired by Data Society Group, via its financial sponsor Growth Catalyst Partners, through an LBO on February 13, 2024 for an undisclosed amount.
Dianne Jones & Associates	Provider of court reporting and videography services to legal and corporate markets. The company's services include legal video, e-transcript tips, and personalized services, including deposition reporting, certified transcription, and coordination with videographers.	The company was acquired by Veritext Legal Solutions, via its financial sponsors GIC, Leonard Green & Partners, AustralianSuper, and CVC Capital Partners, through an LBO on February 12, 2024 for an undisclosed amount.
Discovery Door	Distributor of architectural hardware and security systems intended to serve the biotech, higher education, hospitality, healthcare, and retail markets on the West Coast. The company offers commercial doors, door frames, hardware, and accessories, thereby delivering complex end-to-end construction solutions for customers.	The company was acquired by The Cook & Boardman Group, via its financial sponsor Littlejohn & Co. and Platinum Equity through an LBO on February 1, 2024 for an undisclosed amount.

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Donovan Food Brokerage	Operator of a sales and marketing firm intended to serve schools, universities, healthcare, retirement, and rehab centers. The company focuses on food services with facilities including an industrial freezer and refrigeration systems, a full kitchen, and dry storage space to ensure that they always have fresh samples ready.	The company was acquired by San Francisco Equity Partners through an LBO on February 23, 2024 for an undisclosed amount.
Drug Free Sport	Provider of anti-doping services committed to helping ensure the integrity of sports and to make mobile healthcare accessible to all. The company specializes in administering comprehensive drug testing programs, managing specimen collection and developing drug testing policies along with related health educational services, thus enabling its clients to benefit from fair play and sportsmanship effectively.	Valesco Industries sold its stake in the company to CPC Management on February 12, 2024. Forvis has advised on the deal.
EcoWater Industries	Provider of wastewater treatment services intended for marine, industrial, petrochemical, government, manufacturing and aerospace industries. The company provides industrial equipment cleanout services, oil recovery, and other services along with operating a permitted non-hazardous treatment, storage, and disposal facility for non-hazardous materials and possesses a variety of permits, including an industrial non-hazardous solid waste permit and publicly owned treatment works.	The company was acquired by The Amlon Group, via its financial sponsor Heartwood Partners, through an LBO on February 8, 2024 for an undisclosed amount.

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Energetics (Columbia)	Provider of technology and management consulting services intended for the energy sector. The company provides analysis and modeling, communications and outreach, metrics and evaluation, program and project management, strategic planning and road mapping and tech transfer investment and financing services, enabling clients with emerging technology analysis, economic and policy analysis, portfolio analysis, data management systems, and cybersecurity services for energy modernization and infrastructure resilience.	The company, a subsidiary of VSE, was acquired by CLEAResult, via its financial sponsor TPG, through an LBO on February 15, 2024 for an undisclosed amount.
Exiger	Provider of software and tech-enabled solutions intended to revolutionize the way corporations, government agencies, and banks navigate risk and compliance. The company is focused on the procurement, supply chain, customer, and acquisition risk management processes through our purpose-built artificial intelligence solution, enabling heavily regulated corporations, critical infrastructure companies, defense contractors, financial institutions, and government agencies to prevent compliance breaches, respond to risk, remediate major issues, and monitor ongoing business activities.	The company was acquired by The Carlyle Group, Insight Partners, Carrick Capital Partners and its management through a \$1.35 billion LBO on February 29, 2024. The transaction was supported by \$150 million of debt financing.
Fire Safety Pros	Provider of fire protection services intended to serve commercial building owners and property managers. The company offers fire and life safety system inspection, repair, maintenance, monitoring services, and equipment sales, thereby safeguarding customers against fire hazards.	The company was acquired by Performance Systems Integration, via its financial sponsors Saltoun Capital Partners and The Riverside Company, through an LBO on February 14, 2024 for an undisclosed amount.
Fire Systems Professionals	Provider of fire system services based in Grove City, Ohio. The company designs, installs, maintains and upgrades sprinkler systems, kitchen hoods, and fire alarms along with servicing, selling, and inspecting fire extinguishers and providing security services.	The company was acquired by CertaSite, via its financial sponsor The Riverside Company, through an LBO on February 14, 2024 for an undisclosed amount.

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Fleet Parts & Service	Distributor of auto parts intended for heavy vehicles. The company offers current, obsolete, and hard-to-find truck body parts.	The company was acquired by Galleher Industries, via its financial sponsors Boyne Capital and NorthCoast Mezzanine, through an LBO on February 15, 2024, for an undisclosed amount.
Flex Force Enterprises	Manufacturer and provider of stabilization products and technologies intended for law enforcement agencies, military organizations, and private security companies globally. The company combines the accuracy of a remote weapon station with situational awareness and rapid target acquisition of a manual mount, thereby creating the most effective small arms mount and radically enhancing the mission's effectiveness.	The company was acquired by High Point Aerotechnologies, via its financial sponsor Highlander Partners, through an LBO on February 20, 2024 for an undisclosed amount.
FORCE Communications	Provider of medical communication and engagement services intended for pharmaceutical, biotech, and medical device clients. The company offers market analysis reports and behavior-changing results by combining strategic expertise, complex scientific storytelling, delivery, and an understanding of personalized healthcare provider communications, thereby enhancing the ability of healthcare providers (HCPs) to make informed treatment decisions, ultimately improving patient lives.	The company was acquired by Petauri Health, via its financial sponsor Oak Hill Capital, through an LBO on February 14, 2024 for an undisclosed amount.
Full Force (Select Publishing Assets)	A portfolio of select R&B and hip-hop songwriting and publishing assets located in the United States.	The publishing assets of Full Force were acquired by HarbourView Equity Partners through an LBO on February 27, 2024 for an undisclosed amount.
Gateway Dealer Network	Provider of rental service of compact construction and related equipment based in Valley Park, Missouri. The company's products include new equipment, construction inventory, utility vehicles and trailers along with spare parts and services, enabling clients to reduce downtime.	The company was acquired by Tuckahoe Holdings through an LBO on February 13, 2024 for an undisclosed amount.

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Genox Transportation	Provider of transportation services dedicated to supporting the industrial gas industry when they need professional, reliable handling of their products. The company's services include transportation fleet management with modern technology and up-to-date fleets of specialty trailers in the industry, enabling clients to get on-time deliveries.	The company was rolled into the continuation fund from Transportation Resource Partners IV by TRP Capital Partners on February 26, 2024 for an undisclosed amount.
GlocalMind	Provider of technology-driven healthcare market research services intended to address qualitative and quantitative market research requirements for life science clients globally. The company offers healthcare data collection, online surveys and panel discussion in Europe and Asia-Pacific (APAC) regions.	The company was acquired by Apollo Intelligence, via its financial sponsors Bain Capital Specialty Finance BDC, Leavitt Equity Partners, GV Investment Managers, Frazier Healthcare Partners and Balance Point Capital, through an LBO on February 20, 2024 for an undisclosed amount. Through this acquisition, Apollo Intelligence expands its global reach and operations in healthcare and life science market insights.
Go Fish Digital	Operator of a marketing agency intended to provide search engine optimization and online brand management. The company's marketing agency specializes in providing online reputation management, web designing and development, content marketing, search engine marketing, and conversion rate optimization, enabling small businesses to increase inbound leads.	The company was acquired by Exclusive Concepts, via its financial sponsor Trinity Hunt Partners, through an LBO on February 6, 2024, for an undisclosed amount.
Highland Arms Enterprises	Provider of residential garage door repair services across the United States. The company offers a wide range of garage door repair, new garage door installment and repair of garage door openers.	The company was acquired by Main Post Partners through an LBO on February 6, 2024 for an undisclosed amount. The transaction was supported debt financing.



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Insight Group	Operator of a geotechnical, environmental and construction materials engineering consulting firm catering to buildings and facilities, state and local government, transportation and water infrastructure. The company specializes in transportation and infrastructure, earthwork, industrial, and commercial construction projects, providing the region with innovative and practical solutions in the fields of geotechnical, construction materials testing, and environmental engineering to efficiently design and construct civil engineering projects.	The company was acquired by RMA Companies, via its financial sponsor OceanSound Partners, through an LBO on February 29, 2024 for an undisclosed amount.
Insurcomm	Provider of restoration and remediation services to commercial clients, municipalities, and residential customers when disaster strikes. The company's services include fire and water damage cleanup and repair, mold remediation, asbestos remediation, biohazard cleanup, and smoke and soot removal, thereby providing emergency services for damages caused by various sources, including asbestos, mold, fire, water, and biohazards.	The company was acquired by Summit Partners through an LBO on February 29, 2024 for an undisclosed amount.
JG Environmental	Provider of waste services and disposal Solutions in Pennsylvania, New Jersey, Delaware, and Maryland. The company offers cleaning, transportation, and disposal solutions that exceed expectations in a safe, strategic, and cost-effective manner.	The company was acquired by Shamrock Environmental , via its financial sponsor CenterOak Partners LLC, through an LBO on February 29, 2024 for an undisclosed amount.
JLM Wholesale	Distributor of commercial door hardware intended for the glass industry. The company provides sales, shipping, receiving, inside sales, and warehouse services to security integrators and installers.	The company was acquired by Lockmasters, via its financial sponsor Dominus Capital, through an LBO on February 1, 2024 for an undisclosed amount.

**Business Products and Services Deals for February 2024**  
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Company Name	Description	Deal Synopsis
Johansen & Anderson	Provider of residential and commercial HVAC services based in Joliet, Illinois. The company specializes in air conditioning, heating, indoor air quality, commercial HVAC, water heater and commercial refrigeration installation, repair and maintenance, enabling homeowners and businesses to control the temperature indoors.	The company was acquired by PremiStar, via its financial sponsor Partners Group, through an LBO on February 12, 2024 for an undisclosed amount.
Junction IC (Property based in United States)	Operator of a real estate property based in Annapolis Junction, Maryland.	The property was acquired by Prologis and Norges Bank Investment Management on an undisclosed date. As part of the deal, Prologis holds 55.04% and Norges Bank Investment Management holds 44.96% stake in the asset.
Juno Technologies	Provider of information technology and software development services intended for the defense sector. The company works with and supports the United States Coast Guard, Military Sealift Command, and United States Navy ships and submarines worldwide offering them system integration, virtualization, fleet system engineering, information warfare systems, foreign military sales and network communication services.	The company was acquired by Sigma Defense Systems, via its financial sponsor Sagewind Capital, through an LBO on February 13, 2024 for an undisclosed amount. The acquisition will enable Sigma Defense Systems to quickly expand their software development, systems integration, engineering and fleet support capabilities to provide new capabilities to existing customers and reach a broader range of customers.
Keefe McCullough & Co.	Provider of tax and business advisory services intended for businesses. The company offers a range of services including accounting and auditing, business advisory, taxation and investment management, enabling clients to manage their business accounts as per standards.	The company was acquired by Citrin Cooperman & Company, via its financial sponsor New Mountain Capital, through an LBO on February 1, 2024 for an undisclosed amount.
Ken's Tree Care	Operator of tree care agency intended to provide arboricultural practices for commercial clients. The company offers tree pruning, emergency services, and crane rentals to the Northern New Jersey market along with tree preservation, using the most up-to-date methods and techniques.	The company was acquired by SavATree, via its financial sponsors Golub Capital Direct Lending Corp BDC, Apax Partners, Golub Capital BDC and Golub Capital BDC 3, through an LBO on February 6, 2024 for an undisclosed amount.

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**PE Industry Update**

Company Name	Description	Deal Synopsis
KES Systems Solutions	Operator of NetSuite cloud ERP software intended for growing and middle-market companies. The company specializes in increasing efficiencies through enterprise systems assessment, insights, implementation, customization and support, thereby providing valuable insights to clients looking to streamline processes to improve business efficiencies.	The company, a subsidiary of KraftCPAs, was acquired by Evergreen Services Group, via its financial sponsor Alpine Investors, through an LBO on February 13, 2024 for an undisclosed amount.
Kolter Solutions	Provider of staffing and recruiting services intended for healthcare, information technology, digital and creative, and engineering industries. The agency offers direct hire, contract-to-hire, and temporary staffing solutions while adhering to federal, state, and local regulations along with focusing primarily on high-quality personal service to candidates and clients.	The company was acquired by Tandym Group, via its financial sponsors Mill Rock Capital, Intermediate Capital Group and New Heritage Capital, through an LBO on February 12, 2024 for an undisclosed amount.
Lakeshore Environmental Contractors	Provider of disaster recovery and asbestos abatement services intended to minimize disruption and ensure safety after disasters or environmental hazards. The company offers emergency response and specialization in asbestos and lead abatement, enabling property owners and businesses to recover while adhering to regulations swiftly.	The company was acquired by Quality Environmental Services, via its financial sponsor Caymus Equity Partners, through an LBO on February 23, 2024 for an undisclosed amount.
Lanmor Services	Provider of comprehensive commercial access and automation solutions based in Phoenix, Arizona. The company offers various services, including designing, installing, and maintaining access control systems, automatic doors, and security solutions, enabling businesses to enhance their security and manage entry points effectively.	The company was acquired by The Cook & Boardman Group, via its financial sponsors Platinum Equity and Littlejohn & Co., through an LBO on February 29, 2024 for an undisclosed amount.

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**PE Industry Update**

Company Name	Description	Deal Synopsis
LION-Vallen Industries	Provider of third-party logistics services intended for the defense department. The company offers multi-faceted logistics services with clothing and textile functions, military logistics, and supply chain, helping clients to ensure mission-critical combat readiness.	The company was acquired by Galls, via its financial sponsor Charlesbank Capital Partners, through an LBO on February 19, 2024 for an undisclosed amount. This expansion will enhance GALLS' ability to offer end-to-end supply chain solutions, further solidifying its position as a comprehensive provider in the public safety and military markets.
Loenbro	Provider of specialty technical services intended for energy, food, pharmaceutical, infrastructure and other industries. The company specializes in inspection, industrial maintenance, instrumentation, industrial insulation, coatings and pipeline construction, thereby enabling clients to improve accuracy and safety on their projects while maximizing productivity.	The company was acquired by Braemont Capital Management through an LBO on February 6, 2024 for an undisclosed amount. Capital Southwest BDC also participated in this round.
MarathonHR Services	Provider of human resource (HR) outsourcing services intended to serve small and mid-sized businesses (SMBs), particularly in the healthcare services, retail, construction, auto, and restaurant industries. The company specializes as a professional employer organization (PEO), administrative services organization (ASO), and payroll provider and offers payroll processing, benefits administration, HR administration, risk management, and retirement planning, thereby helping businesses gain economies of scale.	The company was acquired by Vensure Employer Solutions, via its financial sponsor Stone Point Capital, through an LBO on February 7, 2024 for an undisclosed amount. The acquisition broadens the reach of professional employer organizations (PEO), administrative services organizations (ASO), and payroll services in Georgia and surrounding states.
Marriott International (Courtyard by Marriot Hamilton, Ohio)	Operator of a luxury hotel based in Hamilton, Ohio. The asset consists of three event rooms and breakout rooms, with more than 5,800 square feet of event space. In addition, hotel guests have access to a 24/7 fitness center and an indoor heated swimming pool.	The hotel of Marriott International was acquired by Crawford Hoying and Shaner Capital on February 6, 2024 for an undisclosed amount.

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**PE Industry Update**

Company Name	Description	Deal Synopsis
Maxbox Supplies	Designer, manufacturer, and distributor of containment berms, tarps, filters, and roll-off parts intended to serve customers across the environmental services space. The company offers spill-prevention products, containment systems, dewatering products, transportation tarps, and related products, thereby providing easy-to-install, quick setup and take-down products to clients.	The company was acquired by Impact Plastics, via its financial sponsors Rockwood Equity Partners and Aurora Capital Partners, through an LBO on February 28, 2024 for an undisclosed amount.
Mecon	Provider of heating, ventilation and air conditioning (HVAC) services intended for commercial and industrial sectors. The company offers installation, maintenance, replacement and repair services for all heating and air conditioning systems as well as gas piping, dryer vent cleaning, and custom duct systems, thereby focusing on fixing the customer's problem correctly and giving the customer the best value possible.	The company was acquired by FirstCall Mechanical, via its financial sponsor SkyKnight Capital, through an LBO on February 19, 2024 for an undisclosed amount.
Medical Legal Reproductions	Provider of record procurement services intended for medical and legal industries. The company offers national and international record retrieval services, including subpoena court records, plaintiff and claimant authorizations, HIPAA-compliant record requests, and medical records scanning along with providing paralegal-trained staff and a customer service department to assist with requests.	The company was acquired by Lexitas, via its financial sponsor Apax Partners, through an LBO on February 13, 2024 for an undisclosed amount.
Mercury Mechanical	Provider of HVAC, sheet metal, and piping contractor services for small to mid-size companies. The company's services include HVAC Construction, and maintenance services, thereby providing preventative maintenance.	The company was acquired by PremiStar, via its financial sponsor Partners Group, through an LBO on February 15, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Mid Valley Industries	Manufacturer of precision machined and fabricated parts intended for the mining, defense, power generation, construction and other industries. The company offers products including idlers, rubber rolls, hydraulic components and turbines as well as injection molding products, enabling its clients to get access to a wide range of customized supplies at competitive prices.	The company was acquired by Manitowoc Tool & Machining, via its financial sponsors Midwest Growth Partners, Summit Equity Group and NewSpring Capital, through an LBO on February 2, 2024 for an undisclosed amount.
Midwest Glass Fabricators	Manufacturer of glass and metal fabrication products intended for commercial and consumer architectural sectors. The company fabricates and distributes architectural glass and aluminum products serving glazing contractors, manufacturers and glass retailers throughout the Midwest.	The company was acquired by Oldcastle Building Envelope, via its financial sponsor KPS Capital Partners, through an LBO on February 5, 2024 for an undisclosed amount.
MJ Mechanical	Operator of a commercial plumbing contractor intended for new construction and renovation projects across central and north Texas. The company offers plumbing, air conditioning, and heating, as well as medical gas services to commercial properties, healthcare facilities, and military and educational institutions, thereby completing clients' mechanical needs.	The company was acquired by Lionshield through an LBO on February 9, 2024 for an undisclosed amount. The acquisition strategically expands Lionshield's market presence, particularly in Austin, Dallas, and San Antonio, and enhances its service offerings.
Mossberg & Company	Provider of printing and fulfillment services with custom technology solutions and expanded capabilities. The company offers printing, online box design, case studies, and certifications to support its services, thereby serving various industries.	The company was acquired by JAL Equity through an LBO on February 23, 2024 for an undisclosed amount.
O'Rourke Engineering & Planning	Provider of traffic planning and engineering services intended to serve the traffic and transportation engineering sector. The company offers traffic impact analysis, parking studies, transportation and signal design, mobility analysis, and corridor studies, special event planning, and traffic operations, thereby enabling clients a creative approach to a technical world.	The company was acquired by Traffic & Mobility Consultants, via its financial sponsors Northwood Ventures and Grovecourt Capital Partners, through an LBO on February 26, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Obvious Wines (California Distribution Business)	Distributor of wine intended to operate in the state of California.	The company a subsidiary of Obvious Wines was acquired by Serendipity Wines, via its financial sponsor Turning Point Venture Partners, through an LBO on February 1, 2024 for an undisclosed amount.
Old Mission Windows	Distributor of windows and doors intended to serve residential homebuilders and contractors throughout northern Michigan. The company offers a comprehensive portfolio of specialty products, including windows, doors, millwork, wallboard, roofing, siding, engineered components, and cabinetry	The company was acquired by US LBM Holdings, via its financial sponsors Platinum Equity, Bain Capital and Ergo Partners, through an LBO on February 5, 2024 for an undisclosed amount.
On Time Trucking	Operator of a trucking and logistics company intended to serve clients across New York and the Tri-State area. The company offers regional less-than-truckload (LTL) freight delivery, with specific expertise and capabilities in local interline services, thereby enabling customers to transport goods at transparent prices.	The company was acquired by Rk Logistics Group, via its financial sponsors Prospect Capital Corporation and AOI Capital, through an LBO on February 22, 2024 for an undisclosed amount. The acquisition allows Rk Logistics Group to offer lithium-ion battery and material storage services to support its energy transition customers on the East Coast.
Pacific Coast Feather Cushion Company	Manufacturer of natural fill cushion insert components intended to serve the U.S. upholstered furniture industry. The company provides envelopes, pillows, solid backs, and other products, as well as customized kitting services.	The company was acquired by Salt Creek Capital, The Cambria Group and Medallion Capital through a \$10 million LBO on February 6, 2024.
Pacific Rim Auto Parts	Provider of automotive recycler services based in Fort Worth, Texas.	The company was acquired by Fenix Parts, via its financial sponsor Stellex Capital Management, through an LBO on February 15, 2024 for an undisclosed amount.
PestShield	Provider of pest control services based in Webster Groves, Missouri. The company offers in-wall, commercial, and traditional pest control services.	The company was acquired by PestCo, via its financial sponsors Ares Strategic Income Fund BDC, Thompson Street Capital Partners and Ares Management, through an LBO on February 28, 2024 for an undisclosed amount.
Position Music (Gesaffelstein's Publishing Catalog)	A publishing catalog located in the United States.	The publishing catalog was acquired by Position Music, via its financial sponsor Vesper Company, through an LBO on February 21, 2024 for an undisclosed amount.

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**PE Industry Update**

Company Name	Description	Deal Synopsis
Precision Door Service (Precision Franchise of Virginia Beach in Virginia)	Door repair franchise based in Virginia Beach, Virginia. The franchise engages in repair, maintain, and install residential garage doors, openers, and related equipment.	The franchise was acquired by Sydnic, via its financial sponsor SBJ Capital, through an LBO on February 22, 2024 for an undisclosed amount.
PrecisionPoint (Fishers)	Provider of 3D laser scanning to Building Information Modeling (BIM) services intended to serve architecture, engineering and construction (AEC) professionals, property owners, and facility managers. The company specializes in turnkey 3D scanning services and reality capture solutions in accelerating the data collection and documentation processes for facilities and infrastructure, thus empowering AEC professionals to reliably document, design, and build.	The company was acquired by Surveying and Mapping, via its financial sponsor Peak Rock Capital, through an LBO on February 12, 2024 for an undisclosed amount. The company will join the Managed Geospatial Services™ business unit that is chartered with advancing data acquisition, improving analysis, and developing predictive analytics that redefine and transform how infrastructure assets are built and managed throughout their lifecycle.
Prints of Love	Provider of online printing service intended for individuals to print their custom photo products, such as prints, photo books and calendars. The company's platform offers a wide range of features, including high-quality materials and printing processes, fast and reliable shipping, and a team of experienced customer service representatives, enabling users to be able to receive customized products.	The company was acquired by The Buy Build Fund through an LBO on February 12, 2024 for an undisclosed amount. The transaction was supported by debt financing. The acquisition will enable Prints of Love to leverage The Buy Build Fund's extensive expertise in digital strategy, operational excellence and more.
Puerto Rico FBO	Operator of aviation office space based in San Juan, Puerto Rico. The company offers approximately 40,000 square feet of hangar and office space along with concierge services to clients, visitors, their aircraft and their crew.	The company, a subsidiary of Benitez Aviation, was acquired by Modern Aviation, via its financial sponsors Apollo Global Management and Tiger Infrastructure Partners, through an LBO on February 1, 2024 for an undisclosed amount.
Radial Bearing	Manufacturer and designer of rod ends and spherical bearings intended for industrial and aerospace applications. The company offers self-aligning rod end bearings, PTFE-lined and self-lubricating bearings, loader slot bearings, and bushings with specialization in producing bearings that accommodate misalignment.	The company was acquired by Cablecraft Motion Controls, via its financial sponsor AFM Capital Partners and Torque Capital Group, through an LBO on February 20, 2024 for an undisclosed amount.



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Company Name	Description	Deal Synopsis
RC&E	Provider of comprehensive maintenance services intended for the food and beverage processing and storage industry. The company offers engineering, facilities modeling, project management, industrial insulation, and process safety and risk management services, enabling clients sustainable growth.	The company was acquired by Kelvin Group, via its financial sponsor Southfield Capital, through an LBO on February 7, 2024 for an undisclosed amount.
Red Tetterer O'Connell + Partners	Provider of advertising services intended to help companies be unforgettable. The company specializes in brand growth and management, digital content strategy, experiential events, social media development and marketing analytics.	The company was acquired by Mod Op, via its financial sponsors Alterna Equity Partners and Spell Capital Partners, through an LBO on February 22, 2024 for an undisclosed amount. The company's acquisition will expand Mod Op's creative services offering to key areas such as social media, experiential marketing, and content production.
Redlands DC (Redlands Property based in United States)	Operator of a real estate property based in Redlands, California.	The property was acquired by Prologis and Norges Bank Investment Management on an undisclosed date. As part of the deal, Prologis holds 55.04% and Norges Bank Investment Management holds 44.96% stake in the asset.
Riverside Integrated Systems	Provider of fire protection system services intended to serve commercial properties including healthcare facilities, schools, senior living centers, office buildings, and industrial and manufacturing locations. The company offers the development, installation, and maintenance of custom fire protection and security systems, thereby ensuring optimal protection for the property and its occupants.	The company was acquired by Everon, via its financial sponsor GTCR, through an LBO on February 7, 2024 for an undisclosed amount. The acquisition extends Everon's service capabilities across the region and helps to deliver as a single-source provider for its customers.
Robertson Lowstuter	Operator of executive coaching and leadership development consultancy intended to serve individuals, teams, and organizations. The company offers executive coaching, high-performance team building, executive career transition, and selection assessment, thereby helping clients leverage individual strengths to realize synergies, build cohesiveness, and generate significant revenue gains.	The company was acquired by The Center For Sales Strategy, via its financial sponsor Gemini Investors, through an LBO on February 20, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Rod Stewart (Song Catalogue)	Music catalog of rock singer Mr. Rod Stewart.	The music catalogue of Mr. Rod Stewart was acquired by Iconic Artists Group, via its financial sponsor HPS Investment Partners, through an estimated \$100 million LBO on February 15, 2024. Jackoway Tyerman has advised on the deal.
Safe Fleet Acquisition	Provider of safety and productivity services intended for fleet vehicles. The company, through operating subsidiaries, designs, manufactures, sells, installs, and services safety for fleets of every type, including school buses, transit buses, and rail, Recreational Vehicle (RV), fire, Emergency medical services (EMS), industrial, military, work truck, truck and trailer, waste and recycling, and law enforcement, enabling clients to improve productivity and reduce the risk of injury to drivers, passengers, and pedestrians.	The company was acquired by Clarience Technologies, via its financial sponsors Genstar Capital and MidCap Financial Investment BDC, through an LBO on February 15, 2024 for an undisclosed amount. The acquisition of the company provides Clarience Technologies with critical technologies, deep vocational segment expertise and a portfolio of powerful and complementary safety products that support its vision to provide comprehensive solutions to a broader set of transportation customers around the world. Robert W. Baird & Co has also advised on the deal.
Sales Concepts	Provider of customized sales training programs intended for people who work in sales, management, customer support, and field service. The company's training programs are designed to improve performance through experiential learning, where attendees learn by doing and receive one-on-one attention from instructors, allowing attendees to discover and practice opportunities for improvement, ultimately changing their behavior to benefit the companies they represent.	The company was acquired by San Francisco Equity Partners through an LBO on February 23, 2023 for an undisclosed amount.
SASE Company	Manufacturer and supplier of equipment, tools and consumables intended to serve the concrete polishing and preparation industry. The company specializes in assembling and distributing equipment, chemicals and spare parts used in the concrete polishing process including grinding machines, floor scrapers, vacuums, diamond tooling and abrasives, ensuring access to heavy-duty equipment at a competitive price.	The company was acquired by Charger Investment Partners and its management through an LBO on February 21, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Shamrock Plumbing & Drain Cleaning	Provider of plumbing catering to its client in the Central Florida area. The company offers drain cleaning, sewer repair and snaking services, water heater repair, pipe repair and other related services to its commercial and residential clients.	The company was acquired by Seacoast Service Partners, via its financial sponsor White Wolf Capital Group, through an LBO on February 27, 2024 for an undisclosed amount.
Sharp Type	Provider of typeface services intended for print, digital, and environmental applications. The company offers a curated collection of custom and retail fonts, enabling designers to elevate their projects and brands with distinct typographic identities.	The company was acquired by Monotype Imaging, via its financial sponsors HGGC and Thrivent, through an LBO on February 6, 2024 for an undisclosed amount.
Sierra Bullets	Manufacturer of bullets intended to serve hunting and sport shooting enthusiasts as well as military and law enforcement professionals. The company offers a wide range of bullets for handguns, rifles and pistols as well as bullet jackets used for precision target shooting, shooting competitions, hunting and defense purposes.	The company, a subsidiary of Clarus, was acquired by JDH Capital through a \$175 million LBO on February 29, 2024.
Solid Restoration	Operator of a construction company intended to provide residential mitigation and restoration services. The company offers water damage restoration, fire and smoke restoration, mold remediation, home remodeling, reconstruction, drywall repair, painting, cabinetry, plumbing and electrical work, enabling customers to get their homes back to their original condition.	The company was acquired by Timoneer Strategic Partners, Grays Peak Capital, Phoenix3 Holdings and other investors through an LBO on February 13, 2024 for an undisclosed amount.
Sonic Transportation & Logistics	Provider of transportation and logistics services based in Tampa, Florida. The company offers courier and logistics and along with transportation of all types of goods, including pharmaceuticals, offering customers same and next-day delivery through dedicated route services.	The company was acquired by ADL Final Mile, via its financial sponsors The Pritzker Organization, Monroe Capital and Red Dog Equity, through an LBO on February 15, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
Southstar (Riverside)	Provider of project management, construction management, and special services to public agencies. The company's services are dedicated to public works and transportation needs, thereby managing the construction of bridges, freeways, and infrastructure projects.	The company was acquired by DCCM, via its financial sponsor White Wolf Capital Group, through an LBO on February 6, 2024 for an undisclosed amount.
Store It Cold	Manufacturer of air-conditioning products and accessories intended to address the cooling needs of agricultural, floral, brewing, dairy, grocery, seafood, restaurant, hunting and transportation markets. The company develops microcontrollers that create cold storage conditions using standard window or mini-split air conditioners, enabling clients to get affordable cold storage options.	The company was acquired by Kinzie Capital Partners through an LBO on February 21, 2024 for an undisclosed amount.
Superior Transport & Logistics	Provider of logistics services based in Green Bay, Wisconsin. The company provides transportation, truckload, and parcel services, thereby providing invoice billing, customer service, and small package negotiation services.	The company was acquired by eShipping, via its financial sponsor Ridgemont Equity Partners, through an LBO on February 27, 2024 for an undisclosed amount.
SurfacePrep	Distributor of abrasive blasting media, specialty ceramics and abrasive finishing equipment intended to serve the industrial sector. The company's specialty abrasives are supplied to casting, metal, stamping, machining, forging, remediation, coating and paving manufacturers, thereby enabling them with their surface finishing projects.	The company was acquired by Nautic Partners and its management through an LBO on February 23, 2024 for an undisclosed amount. The transaction was supported by debt financing.
Technical Products (Cleveland)	Distributor of chemicals intended to serve businesses. The company offers aromatic solvents, polybutenes, normal paraffin, process oils, and glycol ethers.	The company was acquired by Borgman Capital through an LBO on February 2, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
TekMasters	Provider of IT support services intended to serve the intelligence community, federal law enforcement agencies, and the Department of Defense. The company specializes in app development, IT systems engineering, data forensics, and mission operations.	The company was acquired by Crimson Phoenix, via its financial sponsor Godspeed Capital, through an LBO on February 12, 2024 for an undisclosed amount. The acquisition will expand Crimson Phoenix's capabilities and presence with its core intelligence community customers, and further advance its strategy to support their critical mission requirements.
Texas Health Resources (Two Primary Clinics in Dallas and Duncanville, Texas)	A portfolio of two primary care clinics located in Dallas and Duncanville, Texas. The clinics specialize in a full range of services to Medicare beneficiaries and their families in Dallas County, with an emphasis on convenience and compassionate care.	The primary clinics of Texas Health Resources were acquired by Palm Medical Centers, via its financial sponsor MBF Healthcare Partners, through an LBO on February 26, 2024 for an undisclosed amount.
The Bend	A property located in Houston, Texas.	The asset was acquired by Origin Investments through an LBO in approximately February 2024 for an undisclosed amount.
The Capstone Group	Provider of employee benefits services based in Indianapolis, Indiana. The company offers services like outsourcing, risk management and compliance solutions along with enrollment and billing, technology management, accounting and compliance.	The company was acquired by Businessolver, via its financial sponsors Stone Point Capital and Civstart, through an LBO on February 15, 2024 for an undisclosed amount. The acquisition will enable Businessolver to deliver service support and expertise to the company's pooled-insurance group clients.
The Car Wash Company (1 Car Wash Site in Louisville, Kentucky)	A car washing site based in Louisville, Kentucky.	The car wash site of The Car Wash Company was acquired by Magnolia Wash Holdings, via its financial sponsors A&M Capital, RueOne Investments and Oaktree Capital Management, through an LBO on February 6, 2024 for an undisclosed amount.
The Rock Place	Distributor of stone products intended to serve clients across Nashville and the Middle Tennessee area. The company offers hardscape, natural, and manufactured stone, porcelain, pavers, and landscape products, thereby delivering clients with equipment for a small home project or large quantities for landscaping, hardscaping, or construction needs.	The company was acquired by Outdoor Living Supply, via its financial sponsor Trilantic North America, through an LBO on February 5, 2024 for an undisclosed amount. The acquisition expands Outdoor Living Supply's footprint into Tennessee, adding four strategic locations in the greater Nashville market.

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Company Name	Description	Deal Synopsis
The Wind Communications Agency	Provider of analyst relations services intended for growing companies. The company offers program management and execution services such as strategic guidance for plans, tracking upcoming research, coordinating inquiries and briefings, managing logistics, content, and deadlines for reports, supporting analyst events, and other related services, enabling clients to make buying decisions.	The company was acquired by ARInsights, via its financial sponsor Polaris Partners, through an LBO on February 21, 2024 for an undisclosed amount.
Top Talent	Operator of a talent acquisition firm intended for the logistics and supply chain sector. The company specializes in logistics and supply chain recruiting, benefitting both candidates and the companies we serve.	The company was acquired by Crosstown Ventures through an LBO on February 20, 2024 for an undisclosed amount.
Touchstone (Ohio)	Provider of branding services intended for industries to advertise in disruptive ways that can extend and amplify their brands. The company offers apparel and textile promotional products as well as provides insights and brand strategies and develops product collections, offering clients ways to connect with the consumers.	The company was acquired by Boundless Network, via its financial sponsors Point Rider Capital, The Cambria Group and Treaty Oak Equity, through an LBO on February 19, 2024 for an undisclosed amount.
Troy Alarm	Provider of fire safety equipment intended to serve commercial, retail, government, and residential customers. The company offers alarm systems, video surveillance, and access control, enabling clients to safeguard homes and businesses with fire and intrusion protection.	The company was acquired by RapidFire Safety & Security, via its financial sponsor Concentric Equity Partners, through an LBO on February 29, 2024 for an undisclosed amount.
True Advance	Provider of training programs and workshops intended to help employees advance their careers and expand their optionality. The company is engaged in executive coaching and assessment of leadership as well as offers a performance enhancement program, thereby allowing clients to make effective decisions about the best executive to hire.	The company was acquired by True Capital Partners, via its financial sponsor LLR Partners, through an LBO on February 13, 2024 for an undisclosed amount.

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Company Name	Description	Deal Synopsis
TRxADE Health (Assets of Operating Subsidiaries)	A portfolio of operating assets in the United States.	The operating assets of TRxADE Health, were acquired by PrimeRx, via its financial sponsor TA Associates Management, through an LBO on February 16, 2024 for an undisclosed amount.
Tucker Valve Seat Company	Manufacturer of industrial alloy valve seats intended for critical applications such as LP, gas, diesel, natural gas, and unleaded fuels. The company provides automotive and industrial engine valve seats, thereby offering products with maximum strength and minimum distortion to clients.	The company was acquired by Cooper Machinery Services, via its financial sponsor Arcline, through an LBO on February 5, 2024 for an undisclosed amount.
U.S. Lawns	Provider of commercial lawn care and maintenance services intended to assist users in building an irrigation program that makes lawns healthy and green. The company's services include landscape maintenance, improvements, lawn care, irrigation, snow and ice management, and hardscape, thereby enabling users to increase the curb appeal of their property by enhancing its landscape with seasonal plants, colorful blooms and fresh mulch.	The company, a subsidiary of BrightView Holdings, was acquired by Eversmith Brands, via its financial sponsor The Riverside Company, through a \$52 million LBO on February 1, 2024.
USA Water Holdings	Operator of a water and wastewater holding company based in Houston, Texas. The company focuses on water and wastewater operations and maintenance services, infrastructure development, technology and utility acquisition and management, enabling clients in this industry to get the spectrum of water system ownership and operations from regulatory and financial to operations to applications of technology on every level.	The company was acquired by Levine Leichtman Capital Partners, CNL Strategic Capital, Mr. Jeff Haley, and its executive management through an LBO on February 21, 2024, for an undisclosed amount. The transaction was supported by an estimated \$1.4 million of debt financing. As a result of the transaction, CNL Strategic Capital holds approximately 5% of the company.

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Company Name	Description	Deal Synopsis
UST (Utah)	Provider of dietary supplements contract manufacturing services intended to cater to a variety of capsule types, tablets and powder blends. The company offers an end-to-end solution, ranging from formulation and product development to production and packaging, thereby enabling clients with quality manufactured products that meet their specifications every time.	The company was acquired by Somafina, via its financial sponsor Heartwood Partners, through an LBO on February 6, 2024 for an undisclosed amount.
Valley Aquatic Solutions	Provider of pool cleaning products and services intended to help commercial pool operators with spa sanitation and maintenance. The company offers a range of products and services including salt chlorine generation, UV systems, automatic pool cleaners, maintenance and repair services, and operator training programs.	The company was acquired by Horizon Commercial Pool Supply, via its financial sponsor Northrim Horizon, through an LBO on February 21, 2024 for an undisclosed amount.
Vivabox Solutions	Provider of specialized marketing services intended to simplify brand selection in complex or crowded product categories. The company offers customized services that cover various aspects of the supply chain, including creative design, manufacturing, overseas freight, domestic distribution and customer service as well as provides tailored, multi-brand kitting and packaging products, thereby helping its clients drive their business to growth effectively.	The company was acquired by Veritiv, via its financial sponsor Clayton, Dubilier & Rice, through an LBO on February 21, 2024 for an undisclosed amount. The acquisition enhances Veritiv's existing capabilities in kitting and design for complex projects and brings significant experience with retail and luxury and premium consumer brand customers.
Ward Manufacturing	Manufacturer of piping components intended to offer durable and reliable quality of piping products. The company's components include a stainless steel tubing system that eliminates multiple service points at turns and connections, as well as ensures the reliable flow from gas meters to appliances, enabling clients to avail a smart alternative to black-steel pipe and related products.	The company, a subsidiary of Hitachi Metals America, was acquired by ASC Engineered Solutions, via its financial sponsor Tailwind Capital, through an LBO on February 2, 2024 for an undisclosed amount.



**Business Products and Services Deals for February 2024**  
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Company Name	Description	Deal Synopsis
Watson Metals	Manufacturer of metal roofing products intended for residential, agricultural, commercial, and industrial customers. The company provides services for pole barns, and pre-engineered steel buildings along with offering products for roofing, siding, buildings and trusses, thereby enabling energy-efficient and cost-effective solutions for their clients.	The company was acquired by Georgia Metals, via its financial sponsor CID Capital, through an LBO on February 8, 2024 for an undisclosed amount.
WHECO	Provider of heavy-equipment repair and restoration services intended to serve contractors, crane rental companies, equipment distributors, insurance companies, and manufacturers. The company specializes in crane-accident restoration and offers complex heavy equipment, structural repair, re-power, and restoration services, thereby analyzing and creating individualized strategies for repairing damaged equipment.	The company was acquired by Steel River, via its financial sponsor Cub Investments, through an LBO on February 6, 2024 for an undisclosed amount. The acquisition significantly expands Steel River's capabilities in its existing markets, bringing expansive new facilities and additional technical expertise on board.
Willick Engineering	Distributor of nondestructive testing (NDT) X-ray equipment and related services intended for military, aerospace, and medical device sectors. The company offers hinged doors, rotary and shuttle cabinets, walk-in rooms, x-ray sets tubes and other materials along with their required services, providing clients with setting up their laboratories and backup solutions.	The company was acquired by Pinnacle X-Ray Solutions, via its financial sponsors Centerfield Capital Partners and Altus Capital Partners, through an LBO on February 15, 2024 for an undisclosed amount.
Wright Paving Contractors	Operator of a paving contractor intended to serve the government, commercial, and residential clients. The company offers asphalt and aggregate milling and paving services, thereby delivering a safe environment to clients.	The company was acquired by Armada Materials, via its financial sponsor Kelso & Company, through an LBO on February 13, 2024 for an undisclosed amount. The acquisition will enable Armada Materials to provide infrastructure materials in the fast-growing Middle Tennessee market.

**Business Products and Services Deals for February 2024**  
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Company Name	Description	Deal Synopsis
Yachting Marine Service	Operator of a service center intended for superyachts in Florida, United States. The company provides a variety of services such as boat cleaning, repairs, or routine maintenance, thereby ensuring cost savings, and the ability to feel comfortable that the client's yacht is safe and efficiently run.	The company was acquired by Quick, via its financial sponsors Fondo Italiano d'Investimento and Armonia, through an LBO on February 5, 2024 for an undisclosed amount.
Yellow (11-Acre Truck Terminal in Phoenix, Arizona)	11-acre truck terminal located in Phoenix, Arizona. The asset provides more than 300 spaces for parking, storage, and staging of semi-trucks, drop trailers, and other heavy-duty vehicles and features three onsite facilities maintenance buildings totaling 9,000 square feet of space and a 13,900-square-foot cross-dock facility that includes 2,500 square feet of office space.	The truck terminal of Yellow was acquired by Semi-Stow, via its financial sponsor GreenPoint Partners, through an LBO on February 13, 2024 for an undisclosed amount.