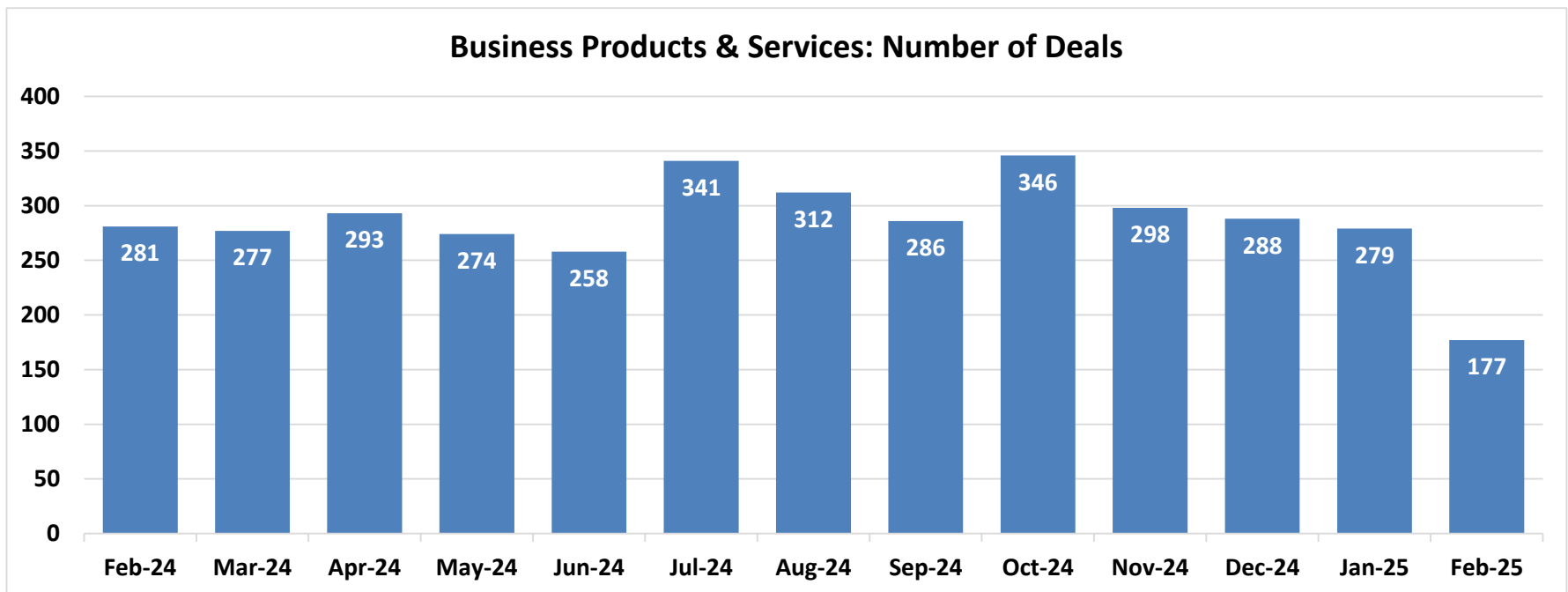


# Business Products and Services Deals for February 2025

There were 177 completed U.S. private equity deals in the Business Products & Services sector during the month of February. The number of deal transactions were down approximately 37% from January.

- 37% decline in the number of Business Products & Services deals compared to February 2024
- 128 deals closed within the Commercial Services Industry Group, leading the sector



## Business Products and Services Deals for February 2025

| Company Name   | Description   | Deal Synopsis   |
|--|---|---|
| \$343 million Portfolio of eight sub-performing loans in New York City | A \$343 million loan portfolio of eight sub-performing loans secured located in New York.   | The loan portfolio of Flagstar Bank was acquired by Lone Star Funds for an undisclosed amount on February 28, 2025.   |
| AAA Fire Protection Services   | Provider of a fire extinguish services intended to provide fire protection services to restaurants, construction, retail, property management, and other industries. The company offers portable fire extinguishers and cabinets, restaurant fire suppression systems, industrial fire systems, and fire sprinklers, also the company provides kitchen grease exhaust cleaning and commercial grease filter exchange. | The company was acquired by Bluejack Fire Holdings, via its financial sponsor Agellus Capital, through an LBO on February 20, 2025 for an undisclosed amount.                 |
| Advanced Security Contractors  | Provider of security systems services, located in El Paso, Texas. The company offers a wide range of services such as access control systems, CCTV systems, fire alarms, burglar alarms, thereby catering to the security needs of their clients.   | The company was acquired by Rapid Fire Safety & Security, via its financial sponsor Concentric Equity Partners, through an LBO on February 4, 2025 for an undisclosed amount. |
| AE Door & Window   | Supplier of garage door systems and related accessories intended for homeowners and businesses. The company offers a variety of durable and efficient products including shutters, grilles, dock equipment, doors, window and gate operators as well as provides installation, maintenance, and repair services, enabling clients to enhance property security and enjoy dependable service.                          | The company was acquired by DuraServ, via its financial sponsor Leonard Green & Partners, through an LBO on February 25, 2025 for an undisclosed amount.                      |
| Affordable Granite Concepts  | Provider of countertop styling and finishing services intended for residential, commercial, and outdoor spaces. The company offers a wide selection of materials, including granite, marble, and quartz for kitchens, bathrooms, hotels, and entertainment areas, enabling homeowners, contractors, and businesses to create functional and enhanced  | The company was acquired by Ally Building Solutions, via its financial sponsor Astara Capital Partners, through an LBO on February 14, 2025 for an undisclosed amount.        |

## Business Products and Services Deals for February 2025

| Company Name          | Description  | Deal Synopsis  |
|-----------------------|--|--|
| AirPro Diagnostics    | <p>Provider of remote vehicle scanning and diagnostic services catering to automotive repair industry. The company utilizes original equipment manufacturer (OEM) software as well as comprehensive multi-brand diagnostic applications directly connected to the vehicle to offer remote and on-site advanced driver assistance system (ADAS) diagnostics, scanning, programming and calibration services, ensuring clients the safe functionality of vehicles as designed by the original manufacturers.</p> | <p>The company was acquired by Rotunda Capital Partners through an LBO on February 25, 2025 for an undisclosed amount.</p>   |
| Airsupply Tools       | <p>Manufacturer and supplier of tool-kitting products intended for industrial, defense, and aerospace sectors. The company provides custom tool control kits, complete storage solutions, and maintenance, repair, and operations (MRO) products, enabling customers to improve operational efficiency and inventory control.</p>  | <p>The company was acquired by Tide Rock through an LBO on February 11, 2025 for an undisclosed amount.</p>  |
| Akers Fire Protection | <p>Provider of fire sprinkler services intended to serve across Washington DC, Virginia, and Maryland. The company specializes in fire protection consultation, fire protection, fire sprinkler installation, and fire sprinkler modification, thereby enabling customers to ensure safety and compliance with fire safety regulations.</p>  | <p>The company was acquired by Sciens Building Solutions, via its financial sponsor The Carlyle Group, through an LBO on February 3, 2025 for an undisclosed amount.</p> |

## Business Products and Services Deals for February 2025

| Company Name                 | Description   | Deal Synopsis   |
|------------------------------|---|---|
| American DataBank            | Provider of drug and employment screening services intended to serve the healthcare sector. The company offers background checks, drug screenings, immunization and compliance tracking fingerprinting, and bio identification services to employers.   | The company was acquired by DISA Global Solutions, via its financial sponsors Band Venture Partners, Audax Private Equity, Renovo Capital, NB Capital Solutions and LunaCap Ventures, through an LBO on February 4, 2025 for an undisclosed amount. |
| American Garage Door Systems | Provider of garage door services intended for residential sectors. The company provides residential garage door services including sales, installation, and repair facilities, enabling customers to avail of services as per their needs.  | The company was acquired by Door Pro America, via its financial sponsor Rotunda Capital Partners, through an LBO on DATE for an undisclosed amount.   |
| American Geothermal          | Manufacturer of custom batch water and cooling equipment intended to build an efficient and effective system that runs in all conditions for decades. The company's equipment is a unique, patented, state-of-the-art heat pump heating and cooling system that is mainly used for commercial and industrial process water heating or cooling applications and has in-built custom heat exchangers, refrigerant piping, water plumbing, and digital controls, enabling concrete industry clients to efficiently and effectively control the temperature as per the needs. | The company was acquired by Swegon Group, via its financial sponsor Latour, through an LBO on February 14, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name           | Description   | Deal Synopsis  |
|------------------------|---|--|
| Amos Refrigeration     | Operator of commercial refrigeration services based in Marble, North Carolina. The company offers services, which include the design, installation, maintenance, and repair of commercial refrigeration equipment like refrigerators, freezers, and cooling systems, enabling grocery stores, restaurants, and warehouses to maintain efficient refrigeration systems and minimize operational disruptions. | The company was acquired by Climate Pros, via its financial sponsor Kingfish Group, through an LBO in approximately February 2025 for an undisclosed amount.   |
| Animal Supply Company  | Distributor of pet food and supplies intended to serve retailers throughout the United States and the Caribbean. The company offers pet food, nutrition, care, toys, grooming equipment, accessories, and other related products, thereby providing clients with a variety of brands and products at cost-competitive prices.   | The company was acquired by Pet Food Experts, via its financial sponsors Dot Family Holdings and Supply Chain Equity Partners, through an LBO on February 26, 2025 for an undisclosed amount. This transaction significantly expands Pet Food Experts' geographic footprint, strengthens its infrastructure, and enhances its distribution capabilities, setting a new standard for logistics and best-in-class service. |
| APX Traffic Management | Provider of a traffic safety management platform intended to provide temporary traffic safety services. The company offers comprehensive solutions, including equipment sales, rentals, and sign manufacturing, enabling contractors and municipalities to ensure safe work zones and efficient traffic flow across Virginia, adding value through enhanced safety and service integration.                 | The company was acquired by Spivey Services, via its financial sponsors WSC & Company, Anacapa Partners, Aspect Investors, ETA Equity, Futaleufu Partners, The Cambria Group, and Trilogy Search Partners, through an LBO on February 5, 2025 for an undisclosed amount.   |
| AR Roofing (Kansas)    | Provider of exterior work intended to serve residential and commercial properties throughout Kansas, Nebraska, and Oklahoma. The company specializes in exterior remodeling projects including residential and commercial roofing, siding, gutter installation, window installation and roof  | The company was acquired by Stonegrove Roofing Partners, via its financial sponsor Strand Equity, through an LBO in approximately February 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name                  | Description  | Deal Synopsis  |
|-------------------------------|--|--|
| Aspen Leadership Group        | Operator of a recruiting firm intended to recruit presidents, executive directors, and chief advancement officers. The company offers services like executive search and recruitment, leadership consulting, cdo placement and support, thereby helping professionals to recruit and enabling team building.   | The company was acquired by ZRG Partners, via its financial sponsors Apogem Capital, Headlands Capital, Morningside Capital, RFE Investment Partners and Timber Bay Partners through an LBO on February 6, 2025 for an undisclosed amount. |
| Astro Pak                     | Provider of cleaning services catering to pharmaceutical, biotechnology, food & beverage, semiconductor, aerospace & defense, and other industrial markets. The company provides passivation, derouging, electropolishing & mechanical polishing, sensitization & bio-film removal services.   | The company was acquired by The Stephens Group through an LBO on February 5, 2025 for an undisclosed amount.   |
| Athens Janitor Supply Company | Distributor of cleaning and sanitation supplies, equipment, and solutions, intended to support efficient facility maintenance. The company offers a comprehensive selection of products and services, enabling businesses to enhance cleanliness, reduce operational costs, and improve overall efficiency.  | The company was acquired by Imperial Dade, via its financial sponsors Ergo Partners, Bain Capital, Aeterna Capital Partners, Advent International, and ACE & Company, through an LBO on February 24, 2025 for an undisclosed amount.       |
| Atomic Transport              | Provider of outsourced long-haul waste transport and transfer station management services intended for the waste companies. The company offers unique landfill services along with the movement of municipal solid and liquid, and construction and demolition waste from stations to landfills and terminal stations, enabling clients with efficient waste management. | The company was acquired by J.F. Lehman & Company through an LBO on February 20, 2025 for an undisclosed amount. The transaction was supported by debt financing.  |

## Business Products and Services Deals for February 2025

| Company Name   | Description  | Deal Synopsis   |
|--|--|---|
| ATR Engineering  | Provider of land development engineering services intended for site planning and infrastructure design. The company's platform provides commercial, warehouse, and residential project expertise.  | The company was acquired by Langan Engineering & Environmental Services, via its financial sponsor TowerBrook Capital Partners, through an LBO on February 25, 2025 for an undisclosed amount.                    |
| Avid Bioservices   | Avid Bioservices Inc is a clinical-stage biopharmaceutical company focused on the development and Current Good Manufacturing Practices (CGMP) of biopharmaceutical products derived from mammalian cell culture. Its business is organized into one reportable operating segment which is contract manufacturing and development services segment. | The company was acquired by GHO Capital and Ampersand through a \$1.1 billion LBO on November 5, 2024, through a public-to-private transaction. The transaction was supported by \$235 million of debt financing. |
| Balanced Rock Power (150 MW / 300 MWh Battery Storage Project in Texas, United States) | A portfolio of 150 mega Watt / 300 MWh battery storage projects based in Texas, United States.   | The battery storage project of Balanced Rock Power, was acquired by GridStor, via its financial sponsor Goldman Sachs Asset Management, through an LBO on February 3, 2025 for an undisclosed amount.             |
| Barb's Pool Service  | Provider of pool repair and maintenance services based in Port Charlotte, Florida. The company provides quality and affordable pool repairing and maintenance services to its customers.   | The company was acquired by SPS PoolCare, via its financial sponsor Storr Group, through an LBO on February 5, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name            | Description  | Deal Synopsis  |
|-------------------------|--|--|
| Bay Bridge Marina       | Provider of the premier marina on the Chesapeake Bay intended for facilities to accommodate yachts from 30'-70', with resort-level amenities. The company offers year-round fuel dock service, marina services, and a friendly staff enabling boaters to access an ideal destination with strong community connections and professional support. | The company was acquired by The Hinckley Company, via its financial sponsors Wafra and Weatherford Capital, through an LBO on February 26, 2025 for an undisclosed amount.                                     |
| BBI                     | Developer of software intended to serve municipalities and water agencies across Mississippi and Louisiana. The company specializes in the design, development, and support of software for accounting, billing, property taxes, court fines and permitting, thereby empowering its customers to operate efficiently.                            | The company was acquired by gWorks, via its financial sponsor BV Investment Partners, through an LBO on February 27, 2025 for an undisclosed amount.   |
| Berkeley Research Group | Provider of advisory and consulting services based in Emeryville, California. The company offers litigation consulting and advisory services on issues including discovery, compliance, business intelligence and investigations to corporate clients and law firms.   | The company was acquired by TowerBrook Capital Partners through an LBO on February 27, 2025 for an undisclosed amount.   |
| B-O-F Corporation       | Manufacturer of customized shelving products catering to grocery outlets, drug stores, liquor stores, superstores, and convenience stores. The company offers a variety of refrigerated products for dairy, beer, wine, and single-serve beverages, enabling retailers to lower labor costs and direct labor to more pressing tasks.             | The company was acquired by Capital Southwest Corp., Victor Capital Partners and its management through an LBO on February 3, 2025 for an undisclosed amount. The transaction was supported by debt financing. |



## Business Products and Services Deals for February 2025

| Company Name                       | Description   | Deal Synopsis   |
|------------------------------------|---|---|
| Brozelco                           | Provider of industrial and electrical supplies and services catering to diverse industries such as automotive, aggregate, mining, military, converting, plastics, and more. The company offers integration, automation, engineering, repair, start-up, and custom manufacturing services in addition to manufacturer representation and distribution of several product lines, providing clients with a one-stop shop for their industrial contracting needs. | The company was acquired by Galco Industrial Electronics, via its financial sponsor Freeman Spogli, through an LBO on February 27, 2025 for an undisclosed amount. Through this acquisition, Galco Industrial Electronics intends to enhance its ability to deliver comprehensive industrial automation, system integration and engineering services to customers across key industries and utilize the company's expertise to expand and grow in utility switchyard refurbishment, rock quarry automation and specialty mining products markets. |
| Campbell Company Pedestrian Safety | Manufacturer and provider of pedestrian safety products for the traffic industry. The company specializes in designing, engineering, and manufacturing pedestrian accessibility products, including accessible pedestrian signals, push buttons, pedestrian stations, signs, and hardware. They offer touchless APS technology, wireless communication systems, and more.   | The company was acquired by River Associates Investments through an LBO on February 7, 2025 for an undisclosed amount.  |
| CareerMD                           | Operator of a recruitment and career services platform developed to connect healthcare professionals with employers. The company's platform offers job listings, resume building tools and personalized job matching services, enabling healthcare organizations and job seekers to efficiently connect, streamline the hiring process and access a wider range of employment opportunities while   | The company was acquired by CHG Healthcare, via its financial sponsor Leonard Green & Partners, through an LBO on February 25, 2025 for an undisclosed amount.  |
| Carefree Ice                       | Provider of premier lease and rental services intended for commercial ice machines. The company offers ice machines and ice dispensers, ice machines and ice storage bins, under-counter ice machines, walk-in refrigerators & freezers and reach-in refrigerators, thereby enabling businesses to run efficiently and improve operations.  | The company was acquired by Easy Ice, via its financial sponsor Freeman Spogli, through an LBO on February 28, 2025 for an undisclosed amount.  |
| CareMax (Core Centers Assets)      | Portfolio of core operating clinics based in the United States.   | The core assets of CareMax, were acquired by Claremedica Health Partners, via its financial sponsors Revelstoke Capital Partners and BPOC, through an \$35 million LBO on February 3, 2025.   |

## Business Products and Services Deals for February 2025

| Company Name   | Description  | Deal Synopsis   |
|--|--|---|
| Catalyst MXE   | Provider of marketing, experiential, and event services intended to serve businesses. The company provides brand management, digital marketing, immersive experiences, product activations, and event logistics, enabling companies to create impactful customer interactions nationwide.  | The company was acquired by NewSpring Capital and Bridgeside Capital management through an LBO on February 13, 2025 for an undisclosed amount. The transaction was supported by debt financing. The acquisition will further support this initiative as the company seeks strategic M&A opportunities and organic growth avenues. |
| Charleston's Rigging & Marine Hardware   | Distributor of Industrial rigging products and safety solutions serving to Manufacturers, Construction, Maritime, Energy and Transportation/Packaging companies. The company specializes in full turnkey projects, offering crane design, installation, repairs and maintenance, and related services to major industrial demand centers such as defense, infrastructure, mining, and manufacturing. | The company was acquired by Ascent Lifting, via its financial sponsor Shorehill Capital, through an LBO on February 3, 2025 for an undisclosed amount.  |
| Chase Fire Products  | Provider of fire extinguisher services intended to serve across New York. The company offers services including fire extinguisher installation, fire extinguisher inspections, fire violation removal, extinguisher stands and covers, kitchen fire suppression and automatic spot protection, thereby providing fast, professional fire protection service at competitive prices.                   | The company was acquired by Bluejack Fire Holdings, via its financial sponsor Agellus Capital, through an LBO on February 20, 2025 for an undisclosed amount.   |
| Chicken Salad Chick (Three Stores in Tulsa, Oklahoma and Eight in Indianapolis, Indiana) | A portfolio of eleven stores located in Tulsa, Oklahoma, and Indianapolis, Indiana. The portfolio comprises 3 stores in Tulsa and 8 stores in Indianapolis, catering to the increasing demand for fast-casual, health-conscious dining options.  | The eleven stores were acquired by Chicken Salad Chick, via its financial sponsors Brentwood Associates, Harris Preston & Partners and Wingfield Financial, through an LBO on February 11, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name                | Description  | Deal Synopsis  |
|-----------------------------|--|--|
| Cima Inspection             | Provider of non-destructive testing services intended to serve energy, oil and gas, chemical, and manufacturing industries. The company offers services such as guided wave ultrasonics, computed and digital radiography, automated UT corrosion mapping (AUT), real-time radiography imaging, eddy current operator of a fluid specialty, commercial and   | The company was acquired by USA DeBusk, via its financial sponsor H.I.G. Capital, through an LBO on February 7, 2025 for an undisclosed amount.  |
| COEUS                       | consultancy company intended to offer organized customers, providers, and patients with unique perspectives into clinical and business opportunities to support their brands' position in the marketplace. The company specializes in market access, pricing and contracting, field engagement, patient services, medical affairs, product launches, and lifecycle   | The company was acquired by Red Nucleus, via its financial sponsor Thomas H. Lee Partners, through an LBO on February 4, 2025 for an undisclosed amount. The acquisition will augment Red Nucleus' industry-leading market access services for the world's leading life science organizations. |
| Complete Business Solutions | Provider of business software services intended to simplify business operations and help manage customer relationships. The company's solutions include Microsoft Dynamics GP, Microsoft Dynamics CRM, needs analysis, project management, installation and implementation, SQL reporting services, financial reporting, QuickBooks migrations, data migration/upgrades, SharePoint implementation and training and support, enabling clients to | The company was acquired by Armanino, via its financial sponsor Further Global Capital Management, through an LBO on February 5, 2025 for an undisclosed amount.   |
| Contraqer                   | Developer of an online management service platform designed for the procurement process. The company's platform offers a web-based procurement management system that helps to automate the entire procurement process from request for quote generation to packing list, support contract and returns management, enabling companies to save time and money by streamlining the procurement process and automating.                             | The company was acquired by Unanet, via its financial sponsors Northleaf Capital Partners, JMI Equity, Monroe Capital and Onex, through an LBO on February 19, 2025 for an undisclosed amount.   |
| Controlled Fluids           | Distributor of industrial fluid power equipment serving North America-based customers. The company's products include hydraulics, pneumatics, readypack HPU, and fastblock top drive solutions serving industries such as oil and gas, refining, chemical processing, and wood and paper.  | The company was by Relevant Solutions, via its financial sponsor LKCM Headwater Investments, through an LBO on February 11, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name                                | Description   | Deal Synopsis  |
|---|---|--|
| Core Business Solutions                     | Provider of an ISO compliance consulting platform and services intended to support small businesses through the certification process. The company's services use cloud-based software to manage the compliance process in addition to tailored services to prepare small businesses for ISO certification and maintain ongoing compliance, enabling business owners to affordably attain certification in four months or less with guidance at every step. | The company was acquired by LRQA, via its financial sponsor Goldman Sachs Asset Management, through an LBO on February 20, 2025 for an undisclosed amount. |
| Core Mechanical (Other Commercial Services) | Operator of a full-service mechanical contractor firm intended to offer HVAC, plumbing, and piping services. The company offers a wide range of services including heating pumps, equipment replacement, rooftop units, sewer rodding and camera inspections, aquatherm piping, vibration analysis, and more, providing clients with services according to their needs.   | The company was acquired by Amalgam Capital through an LBO on February 17, 2025 for an undisclosed amount.   |
| Craft (Boston)                              | Provider of research, strategy, and design services intended for customers. The company offers user experience product strategy, user research, Future Visioning, design sprints, rapid prototyping, user interface & design systems, usability testing, and brand identity intended for clients.   | The company was acquired by Trinity Hunt Partners through an LBO on February 4, 2025 for an undisclosed amount.  |
| Craig Gaulden Davis                         | Provider of architecture services intended to serve the cultural arts, civic, education, and commercial sectors. The company offers architecture, planning, and interior design services, evaluation, construction procurement, contract administration, and post-construction services, enabling clients to enhance user experiences, improve performance, and foster well-being within designed spaces.   | The company was acquired by PBK Architects, via its financial sponsor DC Capital Partners, through an LBO on February 11, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name          | Description  | Deal Synopsis   |
|-----------------------|--|---|
| Creative Laboratories | <p>Manufacturer of private-label health and beauty products built for clients seeking innovative solutions in hair care, skin care, tanning, child and baby care, and bath and body care. The company offers shampoos, conditioners, treatments, styling aids, direct dyes, washes, masks, serums, oils, balms, moisturizers, sunless tanning products, and bath oils with a focus on research and development, design and branding, package procurement, and quality assurance, enabling clients with comprehensive services to bring their product ideas</p> | <p>The company was acquired by Gemspring Capital through an LBO on February 10, 2025 for an undisclosed amount.</p>   |
| Credo                 | <p>Provider of a higher education consulting designed for institutions and students. The company integrates strategic planning, leadership development, and campus optimization, enabling colleges and universities to enhance student experiences and drive sustainable growth.</p>   | <p>The company was acquired by Carnegie Dartlet, via its financial sponsor Shamrock Capital Advisors, through an LBO on February 2, 2025 for an undisclosed amount.</p> |
| CXT Software          | <p>Developer of a shipment management platform designed for logistics needs throughout North America. The company's platform empowers businesses with advanced tools for route optimization, dispatch management, driver tracking, and customer communication, enabling courier and route delivery companies to succeed by designing software that speaks to their different needs.</p>  | <p>The company was acquired by Ionic Partners through an LBO on February 19, 2025 for an undisclosed amount.</p>  |
| DataTrans Solutions   | <p>Developer of electronic data interchange (EDI) and eCommerce software designed to connect partners through a multichannel solution. The company's tool offers workflow automation, integration solutions, and business intelligence, optimizing the supply chain and providing a B2B solution to address both current and future EDI needs, enabling clients to efficiently manage, process, and fulfill orders with all trading partners via a single portal.</p>  | <p>The company was acquired by Cleo Communications, via its financial sponsor H.I.G. Capital, through an LBO on February 3, 2025 for an undisclosed amount.</p>         |

## Business Products and Services Deals for February 2025

| Company Name                        | Description  | Deal Synopsis   |
|-------------------------------------|--|---|
| Demaria Electric Motor Services     | Provider of electromechanical rotating equipment repair services intended to serve the petrochemical industry. The company offers a range of services such as motor rewinding, repair, and maintenance, thereby providing its clients with reliable and efficient solutions for their industrial and commercial electric motor requirements. | The company was acquired by Integrated Power Services, via its financial sponsors ACE & Company, AltEx Capital, Searchlight Capital Partners, Solamere Capital and Ares Management, through an LBO on February 13, 2025 for an undisclosed amount. This acquisition strengthens IPS's service capabilities, creating the largest electromechanical service network in California and providing more |
| Dependable Glass Works              | Manufacturer of glass products catering to small commercial, residential, and specialty glazing industries. The company specializes in glass fabrication, architectural glass, residential glass, and installation, thereby tailoring solutions exactly to customer needs.   | The company was acquired by Trulite Glass & Aluminum Solutions, via its financial sponsors Truelink Capital and CFT Capital Partners, through an LBO on February 3, 2025 for an undisclosed amount.   |
| Desired Image Collision and Customs | Provider of auto body repair and customization services intended to offer comprehensive automotive solutions. The company offers a range of services such as collision repair, custom paint jobs, vehicle modifications, thereby providing their clients with personalized vehicle enhancements.   | The company was acquired by Classic Collision, via its financial sponsor TPG, through an LBO on February 17, 2025 for an undisclosed amount.  |
| Destination Truck and Rail          | Provider of tank wash and carrier services intended to serve across New Orleans, United States. The company specializes in commercial, chemical, food-grade tank cleaning, rail car cleaning, trans-loading and more, thereby enabling logistics providers to streamline their operations and improve supply chain efficiency.               | The company was acquired by Heniff Transportation Systems, via its financial sponsor Olympus Partners, through an LBO on February 25, 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name                                     | Description  | Deal Synopsis  |
|--|--|--|
| Donlin, Recano & Company                         | Provider of bankruptcy claims management consultancy services intended for national clients across a broad range of industries and business sectors. The company offers various services such as pre-Chapter 11 filing preparation and noticing, claims management, balloting, distribution and other administrative services, ensuring committees of unsecured creditors appointed in Chapter 11 cases get relevant information support reliably. | The company, a subsidiary of American Stock Transfer & Trust Company, was acquired by Angeion Group, via its financial sponsor Renovus Capital Partners, through an LBO on February 6, 2025 for an undisclosed amount. The acquisition enhances Angeion Group's comprehensive suite of tech-enabled legal services, reinforcing its position as the market leader in group litigation support. |
| Dora's Natural (High-Pressure Processing assets) | A portfolio of high-pressure processing assets located in South Hackensack.  | The high-pressure processing assets of Dora's Naturals were acquired by Universal Pure, via its financial sponsors Aurora Capital Partners and Churchill Asset Management, through an LBO on February 17, 2025 for an undisclosed amount.  |
| Dth Expeditors                                   | Provider of logistics services intended to serve the automotive, healthcare, aerospace, manufacturing, energy and other industries. The company specializes in time-critical logistics services, including the next flight out, onboard courier, hand-carry service, priority air, and expedited ground services, enabling the reliable and efficient delivery of mission-critical shipments.  | The company was acquired by Magnate Worldwide, via its financial sponsor Littlejohn & Co., through an LBO on February 12, 2025 for an undisclosed amount.  |
| DynaGrid Construction Group                      | Provider of sub-grade and site work services for electric utility infrastructure based in Dallas, Texas. The company offers a range of services including rock drilling, slurry drilling, micro piles, erosion control, substation pads, and duck bank system installation, enabling safe and reliable project execution across a full suite of below-grade construction services.   | The company was acquired by Macquarie Asset Management through an LBO on February 19, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name                                      | Description   | Deal Synopsis   |
|---|---|---|
| Eastridge Workforce Management                    | Provider of workforce management services designed to cater small businesses to large multinational enterprises. The company offers human capital management (HCM), Employer of Record (EOR). Managed Service Provider (MSP), and Vendor Management Systems (VMS) services, thereby helping businesses in the labor market.   | The business division of Eastridge Workforce Solutions was acquired by Workwell Group, via its financial sponsors Universal Partners and Credo Wealth, through an LBO on February 4, 2025 for an undisclosed amount.  |
| Egnyte  | Developer of a cloud content governance platform intended for organizations to protect, connect, and unlock value from their content. The company's platform integrates with cloud, storage, device, and business applications to enable customers to optimize their collaboration environments through secure access, centralized control, and unified visibility, enabling clients to make informed decisions on infrastructure utilization and workflows and allowing end- | The company was acquired by TA Associates Management and GI Partners through an LBO on February 25, 2025 for an undisclosed amount. This investment will infuse the company with the capital and expertise needed to expand its global market presence and accelerate innovation through continued investment in research and development.  |
| Electro-Methods                                   | Manufacturer of high-performance components for next-generation commercial and defense engine platforms. The company manufactures and supplies critical fabricated assemblies to aero-engine OEMs using bi-metallic welding, fabrication, machining and application of special processes to an extensive range of exotic aerospace alloys.  | The company was acquired by Stronvar Aerospace, via its financial sponsor Blackstone, through an LBO on February 24, 2025 for an undisclosed amount.  |
| Encora (Business Capabilities Portfolio from DMI) | A business capabilities portfolio of DMI. The portfolio consists of DMI's commerce, marketing and strategy, and digital engineering services segment.   | The Business Capabilities Portfolio of Company A was acquired by Encora, via its financial sponsors Advent International, Darshan Capital and Warburg Pincus, through an LBO on February 4, 2025 for an undisclosed amount. The acquisition strengthens Encora's digital engineering capabilities and expands its global footprint with new centers across India, Europe, and the Americas. |



## Business Products and Services Deals for February 2025

| Company Name                | Description   | Deal Synopsis   |
|-----------------------------|---|---|
| Engineering Strategies      | Operator of an engineering firm intended to serve across Marietta, Georgia. The company's platform specializes in water supply, water treatment, wastewater conveyance, wastewater treatment, stormwater, planning, design and management during construction, thereby providing solutions for water management and infrastructure challenges.      | The company was acquired by Prime Engineering, via its financial sponsor Brightstar Capital Partners, through an LBO on February 24, 2025 for an undisclosed amount.            |
| Environmental Pools         | Provider of design and construction services intended to enhance the aesthetic and functional aspects of residential and commercial properties. The company offers collaboration with expert designers and detailed project proposals, enabling clients to create personalized, swimming pool environments with minimal unforeseen costs.           | The company was acquired by Easton Pool and Spa, via its financial sponsor Brenton Point Capital Partners, through an LBO on February 18, 2025 for an undisclosed amount.       |
| Estex Manufacturing Company | Manufacturer of tool management and safety products catering to airlines, utilities, and government sectors. The company specializes in making sewn products of all shapes and sizes, including bags, tool buckets, airline curtains, nets, and others, enabling customers in the industries to maintain safety and efficiency in their operations. | The company was acquired by Shorehill Capital through an LBO on February 25, 2025 for an undisclosed amount.  |
| Federal Business Council    | Producer of government meetings, conferences, and trade shows. The company offers tailored event management services, including on-site, in-agency expositions, and off-site conferences, enabling federal employees to access the latest advancements in technology and military hardware, while fostering industry-government collaboration.      | The company was acquired by Government Executive Media Group, via its financial sponsor Growth Catalyst Partners, through an LBO on February 4, 2025 for an undisclosed amount. |
| Filament Innovations        | Manufacturer of 3D printers designed for various industries, enabling them to produce functional and detailed 3D prints. The company offers custom-built 3D printers, customer service, and access to materials, enabling manufacturers for their production.   | The company was acquired by Proteor Group, via its financial sponsors Ardian and BNP Paribas Développement, through an LBO on February 5, 2025 for an undisclosed amount.       |

## Business Products and Services Deals for February 2025

| Company Name      | Description  | Deal Synopsis   |
|-------------------|--|---|
| FirePro Tech      | Provider of fire protection services serves commercial and residential. The company offers fire sprinkler systems, fire pumps and controllers, water storage tanks, backflow preventers, fire alarm systems, fire alarm monitoring, clean agent systems, fire extinguishers, kitchen hood systems and other services to its clients.   | The company was acquired by Bluejack Fire & Life Safety, via its financial sponsor Agellus Capital, through an LBO on February 20, 2025 for an undisclosed amount. The transaction was supported by debt financing.   |
| FLEXSCREEN        | Manufacturer of window screens intended to serve manufacturers, dealers, and homeowners. The company offers different types of mesh screens such as standard, clean, solar, and small insect for better protection, more convenience, and less waste, thereby addressing common issues with traditional screens, such as ease of installation and durability.  | The company was acquired by The RiteScreen Company, via its financial sponsors Seven Point Equity Partners and ACE & Company, through an LBO on February 18, 2025 for an undisclosed amount. The acquisition will enhance the company's ability to innovate, improve efficiencies, and bring its groundbreaking screen technology to even more customers. |
| Formula Corp      | Manufacturer of custom blended chemicals for personal care, grocery consumer, food service, food processing, retail and wholesale, medical and healthcare, and transportation industries. The company offers salon-grade and gluten-free shampoos, natural and gluten-free conditioners, lotions, shower gels, hand soaps, bubble baths, fabric softeners, glass cleaners, dish detergents, storage and warehousing, packaging, labeling, and printing services. | The company was acquired by San Francisco Equity Partners through an LBO on February 19, 2025 for an undisclosed amount.  |
| Fraser Protection | Provider of security and fire alarm services designed to protect homes and businesses across Tennessee and Mississippi. The company offers monitoring, smart home control and smart home security, including doorbell cameras, security cameras and smartphone control, enabling customers to enhance their property's safety and gain peace of mind.  | The company was acquired by Guardian Alarm, via its financial sponsor Certares, through an LBO on February 18, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name           | Description   | Deal Synopsis  |
|------------------------|---|--|
| Fraser Steel Company   | Manufacturer of tubular parts catering to automotive, agriculture, medical and other industries. The company specializes in laser tube cutting, precision bending, robotic welding, machining and turning, fabrication and finishing, helping customers resolve engineering dilemmas, redesign components, perfect assembly processes, or meet tight delivery deadlines.  | The company was acquired by Kinzie Capital Partners through an LBO on February 18, 2025 for an undisclosed amount.   |
| Frazier Aviation       | Developer of an enterprise resource planning system platform designed to manage and coordinate resources, information, and functions of a business from shared data stores. The company's software system consists of modular hardware and software units that allow businesses to add or reconfigure modules while preserving data integrity in one shared database that may be centralized or distributed and also provides manufacturing resource planning services. | The company was acquired by Seven Point Equity Partners through an LBO on February 25, 2025 for an undisclosed amount.   |
| Gator Air Conditioning | Provider of residential heating, ventilation, and air conditioning services in Sarasota and Tampa regions. The company offers a wide range of services such as duct cleaning, ductwork, thermostat control, condensate drainage, and surge compressor services, thereby offering the technical expertise needed to ensure the air conditioning systems  | The company was acquired by Del-Air Heating and Air Conditioning, via its financial sponsor Astara Capital Partners, through an LBO on February 4, 2025 for an undisclosed amount. |
| Gettler-Ryan           | Provider of general and environmental construction services intended to serve commercial and retail petroleum marketers and other commercial, industrial, and municipal accounts. The company offers a wide range of services such as storage tank installation and removal, excavation and shoring, general facility, maintenance, design and  | The company was acquired by Nwestco, via its financial sponsor Guardian Capital Partners, through an LBO in February 2025 for an undisclosed amount.                               |
| Gibbs (Henderson)      | Manufacturer of precision line cast, machined, and assembled products intended for the automotive industry. The company offers stator supports, rear-drive units, front-drive units, stator comp assemblies, piston clutches, piston dam assemblies, engine covers, crankcases, amplifier covers, and bearing caps, thereby providing solutions to tier-one and OEM customers.  | The company, a subsidiary of KOCH Finishing Systems, was acquired by Architect Equity through an LBO on 4 February, 2025 for an undisclosed amount.                                |

## Business Products and Services Deals for February 2025

| Company Name   | Description  | Deal Synopsis  |
|--|--|--|
| Gold Rabbit Sports   | Provider of Sponsorship and Marketing services intended to offer strategic partnerships in sports and entertainment industry. The company's services include Strategy and Planning, Campaigns and Big Ideas, Commercial Consulting and other related services thereby enabling Brands and Rightsholders maximize the impact of sponsorship.                        | The company was acquired by TEAM Enterprises, via its financial sponsor Stagwell, through an LBO on February 13, 2025 for an undisclosed amount.                                       |
| Golden State Warriors (45,911 Square Foot Two Office Buildings in San Francisco, California) | 11-story 45,911 square meter office building in San Francisco, California. The building contains a café, and a smoothie bar, as well as landscaped roof decks, and has LEED Gold certifications.   | The two office buildings were acquired by Alexandria Real Estate Equities, Golden State Warriors and Uber on February 11, 2025 for an undisclosed amount.                              |
| Goodrich Brothers  | Provider of a custom millwork manufacturer intended to provide building materials for residential and commercial construction projects. The company offers a comprehensive range of products, including millwork, stairways, doors, windows, and hardware, enabling builders to enhance the aesthetic appeal and functionality of their projects.                  | The company was acquired by US LBM Holdings, via its financial sponsors Platinum Equity, Ergo Partners and Bain Capital, through an LBO on February 5, 2025 for an undisclosed amount. |
| Green Mountain Animal  | Manufacturer of soft chew and powder format supplements designed for companion animal firms. The company is engaged in research and development, and custom formulation manufacturing in several product forms, enabling clients to advance the growth of their animal health products and pet treats through research and production expertise under their label. | The company was acquired by Custom Veterinary Services, via its financial sponsor Align Capital Partners, through an LBO on February 6, 2025 for an undisclosed amount.                |

## Business Products and Services Deals for February 2025

| Company Name                  | Description  | Deal Synopsis  |
|-------------------------------|--|--|
| Guidance Solutions            | Operator of an e-commerce platform intended for B2C and B2B firms, retailers, manufacturers, and distributors. The company offers web development, mobile application development, hosting, and managed services, enabling clients to increase sales and be more productive.   | The company was acquired by OneMagnify, via its financial sponsor Crestview Partners, through an LBO on February 19, 2025 for an undisclosed amount. The strategic acquisition of Guidance strengthens OneMagnify's ability to provide comprehensive, data-driven digital solutions by integrating best-in-class e-commerce expertise through Guidance's long-standing partnerships. |
| Hayflich CPAs                 | Provider of audit, accounting and tax services intended for clients. The company offers tax preparation, advisory, healthcare assurance, compliance, consulting, business valuation, estate, succession planning, employee benefit, retirement plans administration and physician services, thereby educating various industrial customers.                      | The company was acquired by Baker Tilly, via its financial sponsors Hellman & Friedman and Valeas Capital Partners, through an LBO on February 27, 2025 for an undisclosed amount.   |
| Health Care Program Advisors  | Provider of healthcare programs and services intended for electronic medical records and revenue cycle operations. The company offers services such as information systems, clinical systems integration, care model enhancement, revenue cycle management, business intelligence, and analytics, thereby helping healthcare providers with EMR implementations. | The company was acquired by Coker, via its financial sponsors Trinity Hunt Partners and Seed Healthcare, through an LBO on February 26, 2025 for an undisclosed amount.  |
| Healthcare Process Consulting | Provider of administrative and billing services catering to school districts across Ohio. The company provides administrative, consulting, billing, and financial services for claiming Medicaid reimbursements, helping clients offset the high costs of services for special education students.   | The company was acquired by DavLong Business Solutions, via its financial sponsors Performant Capital and Goldman Sachs Asset Management, through an LBO on February 04, 2025.   |

## Business Products and Services Deals for February 2025

| Company Name                       | Description   | Deal Synopsis  |
|------------------------------------|---|--|
| Henry's Carpet and Interiors       | Provider of commercial flooring services intended for offices and resident interiors. The company specializes in innovation and specification, project management and installation, maintenance and reclamation services, enabling its clients with sustainable floor covering to reduce the building's environmental footprint.                              | The company was acquired by Resource 4 Floors, via its financial sponsor Lynx Equity, through an LBO on February 5, 2025 for an undisclosed amount.  |
| Highway 64 Truck & Auto Salvage    | Operator of an auto recycling facility intended to provide certified recycled trucks and auto parts. The company offers parts installation, engine rebuilding and glass replacement services, enabling auto repair shops and individuals to access reliable and cost-effective services for vehicle repairs.  | The company was acquired by B&R Autowrecking, via its financial sponsor Highview Capital, through an LBO on February 25, 2025 for an undisclosed amount.                                     |
| Hope Plumbing                      | Provider of plumbing services intended to address residential plumbing needs. The company offers drain cleaning, sewer repair, water heater installation, leak detection, and plumbing inspections, enabling homeowners in Indianapolis to maintain their plumbing systems with the expertise of licensed, bonded, and insured professionals.                 | The company was acquired by Redwood Services, via its financial sponsors Ares Management, Union Main Group, and Ares Capital, through an LBO on February 24, 2025 for an undisclosed amount. |
| Human Capital Concepts             | Provider of human resources (HR) services intended to serve early-stage, non-profit, and medium-sized businesses. The company offers consulting, HR support, learning management, talent management, professional employer organization (PEO), and regulatory compliance services, thereby enabling businesses to motivate and manage employee engagement.    | The company was acquired by OneDigital, via its financial sponsors New Mountain Capital and Onex, through an LBO on February 11, 2025 for an undisclosed amount.                             |
| Human Capital Research Corporation | Provider of research and analytics services to colleges and universities. The company engages in a range of practices including yield prediction, aid optimization, market development, student recruitment, institutional position and enrollment management, thereby enabling clients to advance the social return and public purposes of higher education. | The company was acquired by Elsmere Education, via its financial sponsor Haven Capital Partners, through an LBO on February 3, 2025 for an undisclosed amount.                               |

## Business Products and Services Deals for February 2025

| Company Name                | Description   | Deal Synopsis  |
|-----------------------------|---|--|
| HW&Co.                      | Provider of accounting and business advisory services intended to serve clients across Ohio. The company offers comprehensive solutions, including audit, tax, fraud and forensic accounting, healthcare and transaction advisory, thereby enabling businesses to optimize their financial strategies and ensure regulatory compliance.   | The company was acquired by Citrin Cooperman & Company, via its financial sponsor New Mountain Capital, through an LBO on February 18, 2025 for an undisclosed amount. |
| Inntopia                    | Developer of an online booking platform designed to simplify the travel process. The specializes in marketing, commerce and business intelligence technology solutions, allowing travel sellers to package together a range of products such as rentals, activities and tours, flights, car rentals and hotel reservations, thereby helping them in mountain travel and ski markets a complete front and back office solutions. | The company was acquired by Mariah Media, via its financial sponsor Saltwater Capital, through an LBO on February 6, 2025, for an undisclosed amount.                  |
| Insight Pipe Contracting    | Provider of infrastructure and environmental services intended for customers throughout the Mid-Atlantic and Midwest. The company offers emergency response, industrial maintenance, hazardous and non-hazardous waste management, gas field and environmental services, enabling its clients to get methods to protect and improve their surroundings effectively.   | The company was acquired by PURIS, via its financial sponsor J.F. Lehman & Company, through an LBO on February 24, 2025 for an undisclosed amount.                     |
| Integrity Municipal Systems | Manufacturer of pre-assembled process products intended to provide practical and cost-effective solutions for its global municipal and industrial clients. The company offers a range of products including fluoride and ammonia feed systems, lime slakers, bulk chemical storage and feed systems, odor control systems, and emergency chlorine scrubbers, thereby catering to the needs of their clients.                    | The company was acquired by Cleanwater1, via its financial sponsor Baird Capital, through an LBO on February 4, 2025 for an undisclosed amount.                        |

## Business Products and Services Deals for February 2025

| Company Name  | Description  | Deal Synopsis   |
|---|--|---|
| Interlux Group  | Provider of marketing services, intended to create brand experiences and drive customer acquisition for luxury brands. The company offers campaigns for automotive, private wealth, travel, and luxury goods, enabling high-end brands to build customer loyalty and enhance their market presence.  | The company was acquired by North & Warren, via its financial sponsor Mountaingate Capital, through an LBO on February 13, 2025 for an undisclosed amount.  |
| Interstate Outdoor Advertising (Digital & Static Assets based in Huntsville and Decatur, Alabama) | Portfolio of Digital & Static Assets located in Huntsville, Alabama.   | The digital and static assets of Interstate Outdoor Advertising were acquired by Mashburn Outdoor, via its financial sponsors Stacker Holdings and Summit Equity Group, on February 13, 2025 for an undisclosed amount. |
| Iron Woman Construction & Environmental Services  | Provider of infrastructure support services intended for the purpose of enhancing civil and water infrastructure projects. The company offers a range of services, including aggregates management, transportation, asphalt patching, solid waste and recycling solutions, mining, civil and utilities, stream restoration, trucking and logistics and alternative delivery, thereby enabling infrastructure developers and municipalities to manage and maintain critical systems while | The company was acquired by Bison Infrastructure Services, via its financial sponsor Green Heron Partners, through an LBO on February 24, 2025 for an undisclosed amount.   |
| Kansas Fencing  | Provider of fence installation and rental fencing services intended to provide secure and aesthetically pleasing enclosures. The company offers a variety of ornamental, vinyl, and wood barriers, along with automatic gates and temporary rental fences, enabling residential and commercial clients to enhance security and appearance efficiently.   | The company was acquired by Fenceworks, via its financial sponsors Harvey & Company and Gemspring Capital, through an LBO on February 20, 2025 for an undisclosed amount.   |
| KBS Vending   | Provider of vending machine maintenance services based in Dayton, Ohio. The company also offers refreshment services such as coffee, water, and tea.   | The company was acquired by Five Star Breaktime Solutions, via its financial sponsors Freeman Spogli, Ares Capital and Equicorp Partners, through an LBO on February 13, 2025 for an undisclosed amount.                |



## Business Products and Services Deals for February 2025

| Company Name                               | Description   | Deal Synopsis   |
|--|---|---|
| Label Value                                | Manufacturer of custom labels intended to create labeling solutions that help businesses, both large and small, run smoothly and grow. The company prints and manufactures labels and shrink sleeves including Dymo labels, Zebra labels, Seiko SLP labels, direct thermal printable labels product labels, custom stickers, and more for a wide variety of industries. | The company was acquired by Online Labels, via its financial sponsor Sentinel Capital Partners, through an LBO on February 12, 2025 for an undisclosed amount. This strategic expansion reinforces Online Labels Group's industry leadership, elevating its ability to deliver premier labeling solutions while enhancing service and innovation for an even broader customer base. |
| LAUNCH Technical Workforce Solutions       | Provider of technical workforce recruitment services intended to serve aviation, manufacturing and ground transportation companies. The company's service connects aviation professionals such as mechanics, technicians, engineers and machinists with employment and provides   | The company was acquired by Capitol Meridian Partners through an LBO on February 4, 2025 for an undisclosed amount. The transaction was supported by debt financing.  |
| Lone Star Funds (Class AA Office Building) | A 23-story, 410,561-square-foot Class AA Office Building located in Fort Lauderdale.  | A Class AA Fort Lauderdale office building was acquired by Lone Star Funds, Square2 Capital and Highline Real Estate Capital through an LBO on February 14, 2025 for an undisclosed amount.   |
| Maclachlan, Cornelius & Filoni             | Provider of architectural design and construction administration services intended for a diverse clientele. The company offers master planning, programming, interior design, and sustainable design for higher education, healthcare, athletic/recreational facilities, performing arts, commercial, and historical/adaptive restoration sectors,                      | The company was acquired by McKinley Architecture and Engineering, via its financial sponsor Willow Glen Capital, through an LBO on February 5, 2025 for an undisclosed amount. This strategic alliance combines McKinley Architecture and Engineering's expertise in education facilities (pre-K through 12th grade) and historic rehabilitation with the comprehensive            |
| Mako Lift                                  | Manufacturer and provider of gas lift equipment and services based in Midland, Texas. The company offers chemical injection valves, gas lift mandrels, packers, slick line-related completion equipment, field equipment installation, diagnostics, gas lift designing and analysis services, thereby providing its customers with optimal artificial lift products     | The company was acquired by Marauder Capital through an LBO on February 14, 2025 for an undisclosed amount.   |
| Mangold Anker Phillips                     | Provider of a firm intended to provide tax, accounting, and advisory services tailored to the specific needs of various industries. The company offers a comprehensive range of services, enabling businesses in real estate, construction, manufacturing, and other sectors to achieve their financial   | The company was acquired by Charlesbank Capital Partners, via its financial sponsor Aprio, through an LBO on February 6, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name                         | Description   | Deal Synopsis  |
|--------------------------------------|---|--|
| Master Precision Mold Technology     | Manufacturer of plastic injection molds based in Greenville, Michigan. The company offers molding for multi-material, production, test specimen, offshore precision as well as custom molds for materials made of stainless steel, along with project management services, enabling clients to avail the required products.   | The company was acquired by Big Shoulders Capital through an LBO in February 2025 for an undisclosed amount.   |
| McGowan's Heating & Air Conditioning | Provider of HVAC services intended to offer comprehensive climate control services. The company offers a range of services such as installation, repair, and maintenance of heating and cooling systems, thereby providing its clients with desired indoor environments.  | The company was acquired by Del-Air Heating, via its financial sponsor Air Conditioning and Astara Capital Partners, through an LBO on February 19, 2025 for an undisclosed amount.  |
| McLoone Metal Graphics               | Manufacturer of product identification intended to serve industrial, medical, and consumer goods markets. The company designs screen-printed metal labels, identity plates, name plates, custom industrial labels, and graphic overlays, along with graphic layout assistance, color matching, custom packing, and knitting services, thereby delivering products as per clients' requirements. | The company, a subsidiary of Jsj, was acquired by Clarion Safety Systems, via its financial sponsor CNL Strategic Capital, through an LBO on February 6, 2025 for an undisclosed amount. The acquisition will leverage the company's expertise in custom metal and graphic solutions, enhancing Clarion Safety Systems' offerings and extending its reach into new markets.  |
| Mels Electric                        | Provider of installation, maintenance, and repair of critical traffic safety infrastructure intended for traffic safety. The company offers traffic signals, roadway lighting, and Intelligent Transportation Systems (ITS) maintenance, thereby delivering a comprehensive portfolio that also includes flagging, traffic control, and equipment sales and rentals.                            | The company was acquired by Helix Traffic Solutions, via its financial sponsors Nonantum Capital Partners, Solamere Capital and PNC Erievue Capital, through an LBO on February 3, 2025 for an undisclosed amount. The acquisition strengthens Helix's position as a preferred traffic safety infrastructure partner for municipalities and roadway contractors and expands the company's existing footprint in Texas. |

## Business Products and Services Deals for February 2025

| Company Name              | Description   | Deal Synopsis  |
|---------------------------|---|--|
| Mercer Culinary           | <p>Provider of kitchen tools and services intended to serve across Ronkonkoma. The company provides cutlery, small wares, barware, and apparel to the food service and culinary education markets and more, thereby providing solutions to the operator problems.</p>   | <p>The company was acquired by CFS Brands, via its financial sponsor TJC, through an LBO on February 19, 2025 for an undisclosed amount.</p>   |
| Metro USA Fire Protection | <p>Provider of fire protection services intended to safeguard properties and lives. The company specializes in the installation, inspection, and maintenance of fire suppression systems, fire alarm systems, sprinkler systems, and portable fire extinguishers, enabling residential and commercial facilities to enhance their safety measures and protect investments by providing safety solutions that meet regulatory standards.</p> | <p>The company was acquired by Encore Fire Protection, via its financial sponsor Levine Leichtman Capital Partners, through an LBO on February 27, 2025 for an undisclosed amount.</p> |
| Mid-Georgia Garage Doors  | <p>Provider of garage door sales and services intended to serve the communities of Newnan, Peachtree City, Carrollton, LaGrange, and the surrounding areas. The company specializes in residential and commercial garage door installation, repair, and maintenance, serving clients to meet all garage door needs.</p>   | <p>The company was acquired by The Sterling Group through an LBO in approximately February 2025 for an undisclosed amount.</p>   |

## Business Products and Services Deals for February 2025

| Company Name               | Description   | Deal Synopsis   |
|----------------------------|---|---|
| Mile Marker (New York)     | Operator of a full service media agency intended to deliver data-driven tools for solving business challenges. The company focuses on applying strategy and omnichannel insights into media activation and analytics using research, communications planning and buying capabilities, enabling clients to meet their marketing objectives and drive a profitable growth.  | The company was acquired by PlusMedia, via its financial sponsor Lightview Capital, through an LBO on February 3, 2025 for an undisclosed amount.           |
| Moxie Media                | Operator of a media design and production company intended to provide safety and compliance resources for businesses and industries. The company offers video, 3D animation, virtual reality, eLearning courses, OSHA signs, placards, and decals to ensure compliance with safety, health, training, human resource, and signage regulations, thus enabling the customers to match up and learn more about safety regulations. | The company was acquired by Mintra, via its financial sponsor Ferd, through an LBO on February 24, 2025 for an undisclosed amount.                          |
| Murfee Engineering Company | Provider of consulting engineering services intended to address water and wastewater infrastructure, environmental, and municipal engineering needs. The company offers specialized expertise in hydrology, erosion control, and land development, enabling governmental agencies, private clients, and conservation districts to navigate complex infrastructure challenges with innovative and tailored solutions.            | The company was acquired by Consor Engineers, via its financial sponsor New Mountain Capital, through an LBO on February 6, 2025 for an undisclosed amount. |
| MyPlace Self-Storage       | A 58,365 rentable square foot climate-controlled self-storage facility in Indianapolis, Indiana.  | The asset was acquired by MyPlace Self-Storage, via its financial sponsor Nuveen, through an LBO on February 26, 2025 for an undisclosed amount.            |

## Business Products and Services Deals for February 2025

| Company Name                       | Description  | Deal Synopsis   |
|------------------------------------|--|---|
| Nebraska Safety and Fire Equipment | Provider of safety and fire protection services intended to ensure the security of buildings and facilities. The company offers fire alarm systems, fire suppression solutions, safety inspections, security and monitoring, portable fire extinguishers, fire sprinkler systems and more, thereby enabling businesses and property owners to comply with safety regulations while minimizing fire risks and enhancing protection. | The company was acquired by Pye-Barker Fire & Safety, via its financial sponsors Abu Dhabi Investment Authority, Atlas Partners, GIC Private, Leonard Green & Partners and Partners Group, through an LBO on February 27, 2025. |
| Northeast Automatic Sprinkler      | Provider of fire protection services intended to provide fire safety solutions. The company offers a range of services, including system design, installation, maintenance, and repairs, enabling clients to ensure the safety and compliance of their properties.   | The company was acquired by Guardian Fire Services, via its financial sponsor Northern Lakes Capital, through an LBO on February 11, 2025 for an undisclosed amount.  |
| Occidental Petroleum               | A portfolio of mineral extraction assets in the United States.   | The assets of Occidental Petroleum were acquired by NGP Energy Capital Management through a \$900 million LBO on August 19, 2020.   |
| Oconee Resources                   | Provider of waste management services located in South Carolina. The company operated a Municipal Solid Waste (MSW) and Construction & Demolition (C&D) transfer station, thereby providing its clients with a facility for the efficient handling and processing of various types of waste materials.   | The company was acquired by Waste Eliminator, via its financial sponsors Allied Industrial Partners and Longmont Capital, through an LBO on February 19, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name             | Description   | Deal Synopsis  |
|--------------------------|---|--|
| Pack Records (Catalogue) | A catalog of iconic music.  | The Catalogue of Pack Records was acquired by Create Music Group, via its financial sponsors Flexpoint Ford and GoldState Music, through an LBO on February 24, 2025 for an undisclosed amount.  |
| Palm Coast Sales         | Distributor of outdoor kitchen appliances intended to serve the outdoor lifestyle industry. The company offers premium grills, outdoor kitchens, grill carts, and accessories, enabling specialty retail dealers to provide high-quality outdoor cooking and lifestyle products to customers seeking durability and performance.  | The company was acquired by Fourshore Capital through an LBO on February 7, 2025 for an undisclosed amount. The acquisition will be focusing on expanding the company's footprint both geographically and through new product offerings. |
| Pan Am Flight Academy    | Operator of an aviation instruction institute intended to cultivate proficient pilots and maintenance personnel. The company offers comprehensive curricula across diverse aircraft platforms, encompassing simulator sessions and license conversions, enabling aspiring aviation professionals to achieve regulatory compliance and career advancement.   | The company, a subsidiary of ANA Holdings, was acquired by Acorn Capital Management and CapitalView Investment Partners through an LBO on February 20, 2025 for an undisclosed amount. The transaction was supported by debt financing.  |
| Park Engineering         | Provider of engineering and construction management services intended for municipal, commercial, mixed-use and institutional clients in the greater Bay Area. The company offers a range of services such as construction management, construction inspection, program/project management, and contract administration, thereby providing its clients with expertise and support for infrastructure and transportation  | The company was acquired by Consor Engineers, via its financial sponsor New Mountain Capital, through an LBO on February 20, 2025 for an undisclosed amount.   |
| PerfectScale             | Developer of configuration optimization and governance platform designed to make it easy for DevOps, Platform Engineering, and SRE professionals to improve cost-effectiveness and stability. The company's software leverages artificial intelligence (AI) to provide configuration recommendations that optimize resources and track issues, remediation, and system configuration changes, enabling developers to understand the Kubernetes ecosystem's cost | The company was acquired by DoiT International, via its financial sponsor Charlesbank Capital Partners, through an LBO on February 04, 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name                   | Description   | Deal Synopsis   |
|--------------------------------|---|---|
| Precision Inspection Services  | <p>Provider of a range of weld testing, training, and inspection services intended to meet the growing workforce demands in the Gulf South Region. The company offers advanced non-destructive testing methods, fully equipped mobile inspection units, and highly trained technicians, enabling industrial, commercial, and residential candidates to receive reliable, time-efficient, and cost-effective services with a consistent focus on safety.</p> | <p>The company was acquired by Cotton Creek Capital through an LBO on February 10, 2025 for an undisclosed amount.</p>  |
| Premier Equipment Corporation  | <p>Provider and distributors of construction and industrial equipment intended to offer a range of equipment for sale or rental to businesses in the construction, industrial, and related sectors. The company offers a wide variety of equipment such as excavators, loaders, bulldozers, and other heavy machinery, thereby supporting infrastructure development, construction projects, and industrial operations for its customers.</p>               | <p>The company was acquired by OTC Industrial Technologies, via its financial sponsors Genstar Capital, Radial Equity Partners and NMP Capital, through an LBO on February 3, 2025 for an undisclosed amount.</p> |
| Premium Environmental Services | <p>Provider of environmental services intended to serve the transportation, insurance, and manufacturing industries. The company offers risk management and waste management services, including spill response, waste disposal, and environmental consulting, enabling clients to manage environmental liabilities efficiently, remain compliant with regulations, and ensure cost-effective risk mitigation.</p>  | <p>The company was acquired by Heritage-Crystal Clean, via its financial sponsor J.F. Lehman &amp; Company, through an LBO on February 13, 2025 for an undisclosed amount.</p>                                    |

## Business Products and Services Deals for February 2025

| Company Name                                 | Description  | Deal Synopsis  |
|--|--|--|
| PrestigePEO                                  | Provider of human resource services to small and mid-sized businesses throughout the United States. The company offers employee benefits management, payroll administration, workers' compliance, reducing administrative workloads and managing critical human resource functions.  | The company was rolled into the continuation fund from TriSpan Opportunities Fund II on February 24, 2025 for an undisclosed amount. Lead Edge Capital also participated in the transaction.   |
| Private Client Payments (Merchant Portfolio) | A private line payments merchant portfolio.  | The Merchant Portfolio of Private Client Payments was acquired by PPRO, via its financial sponsors Adams Street Partners, BlackRock, Citi Ventures, Claret Capital Partners, Collier Capital, Eldridge Industries, Eurazeo, HPE Growth, Northleaf Capital Partners, PayPal Ventures, Pomona Capital, Sprints, W Capital Partners and Wellington Management, through an LBO on February 26, 2025 for an undisclosed amount. |
| Pro-Shield Roofing & Construction            | Provider of roofing and construction services located in Madison. The company offers a range of services such as roof installation, roof repair, roof replacement, and other related construction services, thereby providing its clients with protection and improvements for their residential or commercial properties.   | The company was acquired by Ridgeline Roofing and Restoration, via its financial sponsors Bertram Capital and Everberg Capital, through an LBO on February 20, 2025 for an undisclosed amount.   |
| PureRED                                      | Operator of a marketing service and technology company intended to serve large enterprise retailers and consumer marketers. The company offers services including digital asset management, website and social media campaign development, in-store merchandising, TV production, and digital transformation services, enabling clients to create and deliver digital content at increased efficiency. | The company was acquired by Inspired Thinking Group, via its financial sponsors Equistone Partners Europe and Bridgepoint Group, through an LBO on February 18, 2025 for an undisclosed amount. The acquisition of PureRed enables ITG's strategic expansion into North America to deliver creative, AI-enabled content on a global scale.   |
| Quality Pool Service                         | Provider of swimming pool management services intended to serve residential and commercial customers in the Dallas, Plano, and Frisco area. The company offers services including pool cleaning, pool repair, and pool renovation.   | The company was acquired by SPS PoolCare, via its financial sponsor Storr Group, through an LBO on February 5, 2025 for an undisclosed amount.   |



## Business Products and Services Deals for February 2025

| Company Name                   | Description  | Deal Synopsis   |
|--------------------------------|--|---|
| Quantum Organics               | Provider of waste recycling services designed for recycling and repurposing organic waste. The company specializes in commercial food waste recycling facilities that use anaerobic digestion to turn that potential into Renewable energy.  | The company, a subsidiary of Supreme Industries, was acquired by Circular services, via its financial sponsors Closed Loop Partners, Brookfield Corporation, Partnership Fund for New York City, through an LBO on February 03, 2025 for an undisclosed amount. |
| R3 Safety                      | Provider of redistributor services intended to serve the industrial, e-commerce, safety, construction, healthcare, oil and gas, cleanroom, and other industries. The company specializes in safety product redistribution, including personal protective products, eye protection, welding, <del>distributor of two-way radio communication products</del>         | The company, a subsidiary of R3 Reliable Redistribution Resource, was acquired by ORS Nasco, via its financial sponsor Wynnchurch Capital, through an LBO on February 4, 2025 for an undisclosed amount.  |
| Ra-Comm                        | intended to serve public safety, education, industrial, and business sectors. The company offers radios, dispatch consoles, safety systems, and accessories, thereby enabling clients to maintain communication in critical environments <del>and focusing on local businesses in Central Indiana</del>  | The company was acquired by Mobile Communications America, via its financial sponsor Sentinel Capital Partners, through an LBO on February 14, 2025 for an undisclosed amount.  |
| Radiant Services               | Provider of laundry and dry-cleaning services intended to serve hospitality businesses seeking uniform care. The company offers eco-friendly products, cleaning for a wide range of fabrics, and enabling hotels and resorts to maintain cleanliness and elevate guest experiences.  | The company was acquired by PureStar Group, via its financial sponsors Cornell Capital, HarbourVest Partners and Constitution Capital Partners, through an LBO on February 6, 2025 for an undisclosed amount.   |
| Retirement Plan Advisory Group | Provider of consulting services intended to inspire advisors and institutions to reach their potential. The company offers technology, training, resources, and solutions for advisors and institutions, thereby offering them an extensive suite of business-critical management resources that drive growth at <del>every stage of the retirement practice</del> | The company was acquired by Great Gray Trust Company, via its financial sponsor Madison Dearborn Partners, through an LBO on February 24, 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name               | Description   | Deal Synopsis   |
|----------------------------|---|---|
| Richard Heath & Associates | Provider of socially responsible program management services intended to deliver equitable access to healthcare, energy efficiency, resiliency, and water catering to underserved communities. The company specializes in climate and community-forward programs, focusing on equity community engagement, decarbonization and conservation, energy resilience, and training and technical support, thereby enabling opportunities for local community members. | The company was acquired by Resource Innovations, via its financial sponsors Constitution Capital Partners and Morgan Stanley Investment Management, through an LBO on February 25, 2025 for an undisclosed amount.   |
| Sacramento Insulation      | Provider of installation services of insulation products based in Sacramento, California. The company provides quality insulation of fiberglass, spray foam and other insulation products thereby saving energy and climate control for residential, commercial and industrial customers.   | The company was acquired by SEI Group, via its financial sponsor Quad-C Management, through an LBO on February 19, 2025 for an undisclosed amount.  |
| SafetyCom                  | Distributor of mass notification warning systems based in North Little Rock, Arkansas. The company provides products and services including outdoor or industrial warning systems, telephone notification, GIS services, project management, continuing education and emergency Preparedness, enabling clients to get equipment and services while achieving the balance between quality and cost management.   | The company was acquired by Mobile Communications America, via its financial sponsor Sentinel Capital Partners, through an LBO on February 3, 2025 for an undisclosed amount. The acquisition further strengthens MCA's national presence and reinforces its commitment to creating safer communities and workplaces. |
| Saturn Freight Systems     | Provider of freight and logistics management services intended to streamline supply chain operations. The company offers air freight, ground, international and tradeshow shipping along with real-time shipment tracking, enabling businesses to improve efficiency, reduce costs and enhance visibility across their entire supply chain.   | The company was acquired by Allstates WorldCargo, via its financial sponsor Clarendon Group, through an LBO on February 27, 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name                      | Description   | Deal Synopsis   |
|-----------------------------------|---|---|
| Sealant Specialists (Portland)    | Distributor of construction products intended to serve construction professionals with materials for concrete, waterproofing, and glazing industries. The company offers a wide range of products, including sealants, foam tapes, and concrete supplies, enabling clients to access commercial-grade products.   | The company was acquired by White Cap, via its financial sponsors The Sterling Group and Clayton, Dubilier & Rice, through an LBO on February 4, 2025 for an undisclosed amount.  |
| Silca (Other Commercial Products) | Manufacturer of high-quality bicycle pumps and accessories based in Indianapolis, Indiana. The company integrates technologies and materials from aerospace, auto racing, and precision manufacturing to the cycling industry and manufactures lubricants and bike care, pumps, bags and packs, 3D-printed products, accessories, tools, and apparel thereby serving the needs of avid cyclists and professional teams. | The company received an undisclosed amount of development capital from Provariant Equity Partners on February 24, 2025. As a result of the transaction, the company was recapitalized.  |
| SOFTRAX                           | Developer of revenue management and accounting software designed for technology, media and entertainment, manufacturing and construction and healthcare sectors. The company's platform offers order management, billing, contract renewal management, and complex revenue recognition capabilities in one system, enabling clients to streamline revenue recognition and meet the demands of                           | The company, a subsidiary of AFS Technologies was acquired by TELEO Capital through an LBO on February 27, 2025 for an undisclosed amount. Through this acquisition, TELEO Capital intends to increase investments into the the company's RMS platform and the company intends to use financing to integrate powerful solutions into its services and |
| Sokol & Company                   | Manufacturer of food ingredients intended to produce sweet and savory sauces and wet specialty products. The company produces products used as ingredients, components, or co-packed as finished products like ready-to-use cake, pastry and dessert toppings and fillings, serving a nationwide group of food manufacturers, retail brands and retail grocers.   | The company was acquired by Solina Group, via its financial sponsor Astorg, through an LBO on February 6, 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name  | Description   | Deal Synopsis  |
|---|---|--|
| Sonitrol Pacific  | <p>Provider of electronic security equipment intended to deliver comprehensive protection for businesses, schools, organizations, and homes. The company's security services encompass intrusion detection, access control, video surveillance, and fire monitoring, utilizing unique audio verification technology and professional monitoring to ensure rapid response and reduce false alarms, enabling clients to safeguard their properties effectively.</p> | <p>The company was acquired by Pye-Barker Fire &amp; Safety, via its financial sponsors Abu Dhabi Investment Authority, Atlas Partners, GIC Private, Leonard Green &amp; Partners and Partners Group, through an LBO on February 20, 2025 for an undisclosed amount.</p> |
| South Sound Fire & Security                                     | <p>Provider of fire and life safety services catering to Olympia and surrounding areas. The company specializes in fire alarm installation, repair, inspection, and monitoring as well as equipment, thereby ensuring the reliability and safety of fire protection systems.</p>  | <p>The company was acquired by Performance Systems Integration, via its financial sponsor The Riverside Company, through an LBO on February 11, 2025 for an undisclosed amount.</p>  |
| SPIN Car Wash (3 car wash locations in Broward County, Florida) | <p>Three car wash locations in Broward County, Florida.</p>   | <p>The three carwash locations of Spin Car Wash were acquired by El Car Wash, via its financial sponsor Warburg Pincus, through an LBO on February 11, 2025 for an undisclosed amount.</p>   |

## Business Products and Services Deals for February 2025

| Company Name              | Description   | Deal Synopsis   |
|---------------------------|---|---|
| St.Germain                | Provider of environmental services intended to serve businesses across Maine and New England. The company specializes in environmental site assessment and remediation, environmental health and safety (EHS) compliance, and civil engineering and permitting, thereby helping create a better tomorrow.   | The company was acquired by Aventia, via its financial sponsor Bernhard Capital Partners, through an LBO on February 12, 2025 for an undisclosed amount.                  |
| Stratus Systems (Dallas)  | Provider of mechanical contracting services intended for delivering specialized piping solutions. The company offers high-purity piping installations, commercial and industrial piping services and exhaust systems, thereby enabling the construction and industrial markets to benefit from their mechanical systems.  | The company was acquired by SubSplit Services Group through an LBO on February 24, 2025 for an undisclosed amount.  |
| Stronvar Aerospace        | Manufacturer of aerospace components intended for commercial and military aviation markets. The company combines technical expertise, advanced engineering, relentless innovation, and quality to deliver world-class components, develop exceptional teams, drive operational excellence, and invest in advanced technology, enabling top OEMs in the aerospace sector to maintain reliability, performance, and efficiency in their demanding missions. | The company received an undisclosed amount of development capital from Blackstone on February 24, 2025. The financing is intended to be used for acquisition purposes.    |
| Sweetwater Pool Service   | Provider of residential and commercial pool services intended for pool maintenance based in Waltham, Massachusetts. The company specializes in pool openings and closings, weekly maintenance, repairs, equipment installation, liner replacements, safety cover installations, and renovations, thereby enabling customers with well-maintained pools throughout the swimming season   | The company was acquired by Easton Pool and Spa, via its financial sponsor Brenton Point Capital Partners, through an LBO on February 24, 2025 for an undisclosed amount. |
| Synteen Technical Fabrics | Manufacturer of geogrids and geotextiles intended to serve construction, mining, and military industries to enhance soil reinforcement applications. The company offers uniaxial and biaxial geogrids, high-strength geotextiles, MSE-facing systems, and support struts, enabling clients to achieve installation efficiency and reduce overall costs.   | The company was acquired by Officine Maccaferri, via its financial sponsor Ambienta, through an LBO on February 6, 2025 for an undisclosed amount.                        |

## Business Products and Services Deals for February 2025

| Company Name     | Description  | Deal Synopsis  |
|------------------|--|--|
| T.F. Ehrhart     | Distributor of heating, ventilation, air conditioning, and refrigeration (HVAC/R) products and equipment for commercial and residential markets. The company offers central equipment, parts, ventilation service, installation accessories, and piping materials, enabling customers to   | The company was acquired by Republic Electric Company, via its financial sponsor Graycliff Partners, through an LBO on February 12, 2025 for an undisclosed amount.              |
| Taradel          | Developer of an omnichannel platform for providing marketing services intended to serve small to mid-sized businesses. The company provided simplified processes by offering software, data analytics, and consultation, allowing users to run targeted marketing campaigns across various channels like direct mail, digital ads, and more, enabling businesses and | The company was acquired by UpSwell, via its financial sponsors Clearview Capital and Brookside Capital Partners, through an LBO on February 20, 2025 for an undisclosed amount. |
| TEC Carolinas    | Provider of fire and life safety solutions intended to ensure the safety and security of businesses and residences. The company offers a comprehensive suite of services, including fire alarm systems, security systems, access control, video surveillance, and life safety inspections, enabling clients to enhance their safety and peace of mind.               | The company was acquired by Guardian Fire Services, via its financial sponsor Northern Lakes Capital, through an LBO on February 6, 2025 for an undisclosed amount.              |
| Technical Metals | Provider of metal fabrication services catering to manufacturers of earthmovers, tractors, and cranes. The company provides welding, grinding, lathing, and abrasive waterjet services.  | The company was acquired by Manufacturing Revitalization Corporation of America through an LBO on February 26, 2025 for an undisclosed amount.                                   |
| Texas Ecogrow    | Provider of comprehensive landscaping services catering to commercial property owners in Central Texas. The company offers design, installation, and ongoing maintenance of landscapes and irrigation systems, enabling clients to enhance property value and maintain aesthetically pleasing and functional outdoor spaces.   | The company was acquired by NextGen Growth Partners through an LBO in approximately February 2025 for an undisclosed amount.   |

## Business Products and Services Deals for February 2025

| Company Name                | Description  | Deal Synopsis   |
|-----------------------------|--|---|
| The Mccammon Group          | Provider of dispute resolution services intended to facilitate mediation, arbitration, and facilitation. The company's platform, led by experienced neutrals including retired judges and lawyers, offers remote services, enabling individuals and organizations to resolve disputes efficiently and effectively.   | The company was acquired by Veritext Legal Solutions, via its financial sponsors AustralianSuper, CVC Capital Partners, GIC Private and Leonard Green & Partners, through an LBO on February 3, 2025 for an undisclosed amount.   |
| THE SEALS Franchising       | Provider of refrigeration gasket replacement services intended for commercial kitchens. The company specializes in maintaining essential kitchen components like gaskets, door handles, and cutting boards, enabling franchise owners to tap into the ongoing demand for restaurant maintenance, offering essential and recurring services while benefiting from low overhead costs and multiple income streams.   | The company, a subsidiary of THE SEALS - Gasket Specialist, was acquired by Eversmith, via its financial sponsor The Riverside Company, through an LBO on February 7, 2025 for an undisclosed amount. The company is a complementary concept to EverSmith, which will accelerate sales by leveraging EverSmith's existing franchise development infrastructure. |
| The Tambellini Group        | Provider of an advisory service intended to serve educational institutions. The company offers technology modernization, evaluation, procurement, and change management, enabling higher education institutions to navigate complex technology challenges and achieve strategic goals.   | The company was acquired by MGT, via its financial sponsor Vistria Group, through an LBO on February 25, 2025 for an undisclosed amount.  |
| Thomas V. Giel Garage Doors | Provider of garage door installation and related services intended for residential and commercial customers in Greater Pittsburgh. The company specializes installation of garage doors, openers, entry, patio, and storm doors, louvered pergolas, retractable and aluminum awnings, and retractable screens enabling, customers to improve their daily lives with new home improvement products of their dreams. | The company was acquired by GarageCo Holdings, via its financial sponsor Gridiron Capital, through an LBO on February 3, 2025 for an undisclosed amount.  |

## Business Products and Services Deals for February 2025

| Company Name  | Description  | Deal Synopsis  |
|---|--|--|
| Total Comfort Solutions   | Provider of commercial Heating, Ventilation, and Air Conditioning (HVAC) services intended to meet the needs of businesses. The company provides equipment replacement and retrofit, preventative maintenance, and complete system installation, thereby enabling commercial clients to maintain optimal indoor environments efficiently.          | The company was acquired by United Building Solutions, via its financial sponsor Crescendo Capital Partners and AE Industrial Partners, through an LBO on February 20, 2025 for an undisclosed amount.               |
| Total Team Solutions  | Provider of human resource outsourcing services intended to streamline functions for businesses across various industries. The company specializes in payroll processing, employee benefits administration, risk management, and compliance support, thereby enabling operational efficiency and ensuring compliance with regulatory requirements. | The company was acquired by Congruity HR, via its financial sponsors RFE Investment Partners and Weave Growth Partners, through an LBO on February 26, 2025 for an undisclosed amount.                               |
| T-Pain (Publishing Catalog and Select Masters in United States) | A portfolio of publishing catalog and select masters based in United States.   | The publishing catalog and select masters of T-Pain was acquired by HarbourView Equity Partners through an LBO on February 20, 2025 for an undisclosed amount.   |
| Trinity Electrical Services                                     | Provider of electrical services intended to serve various lighting and infrastructure needs. The company offers airfield lighting, instrument landing systems, sports lighting, and area lighting for soccer fields, tennis courts, and other facilities, enabling clients to achieve efficient electrical installations.                          | The company received an undisclosed amount of development capital from Inflight Capital Partners and Peninsula Capital Partners on February 10, 2025. As a result of the transaction, the company was recapitalized. |



## Business Products and Services Deals for February 2025

| Company Name   | Description  | Deal Synopsis   |
|--|--|---|
| Tri-Tex Grass  | <p>Producer of turfgrass intended to serve residential and commercial clients in North and Central Texas. The company specializes in growing different grass varieties such as Bermuda, Zoysia and St. Augustine, thereby providing customers with grass varieties best suited for their climate and rainfall.</p>   | <p>The company was acquired by Patten Seed Company, via its financial sponsor Heartwood Partners, through an LBO on February 4, 2025 for an undisclosed amount.</p>   |
| <p>US Fitness (Two 24-hour Fitness Gyms in Fairfax and Falls Church, Virginia)</p> | <p>A portfolio of two fitness gyms based in Virginia, United States.</p>   | <p>The fitness gyms were acquired by US Fitness, via its financial sponsors, Leadfoot Group, HRS Management and 26North Partners , through an LBO on February 3, 2025.</p>  |
| USA Security Services  | <p>Provider of security services intended based in Paramus. The company offers a range of services such as security guards, patrol services, access control, surveillance systems, thereby providing its clients with protection.</p>  | <p>The company was acquired by Pye-Barker Fire &amp; Safety, via its financial sponsors Jade Associates, Leonard Green &amp; Partners, Partners Group, Altas Partners, GIC Private and Abu Dhabi Investment Authority, through an LBO on February 12, 2025 for an undisclosed amount.</p> |
| Verndale   | <p>Operator of a digital customer experience agency intended to transform how clients connect with customers. The company's services include content management system configuration, audience analysis, digital marketing, market-defining digital operations and optimization, marketing cloud, b2b digital commerce strategy, and more, thereby helping clients grow revenue, drive engagement, and improve efficiency.</p> | <p>The company was acquired by Trinity Hunt Partners through an LBO on February 4, 2025 for an undisclosed amount.</p>  |

## Business Products and Services Deals for February 2025

| Company Name           | Description  | Deal Synopsis   |
|------------------------|--|---|
| VIA Seating            | <p>Manufacturer of office furniture focused on office chairs based in Sparks, Nevada. The company specializes in proprietary molded foam technology offering a comprehensive suite of various types of seating components including task, multipurpose, executive, conference, motion, collaborative, and lounge and outdoor seating, enabling clients to receive furniture that gives support, comfort</p>                    | <p>The company, a subsidiary of Groupe Lacasse, was acquired by Flokk, via its financial sponsor Triton Partners, through an LBO on February 3, 2025 for an undisclosed amount.</p>   |
| Walker Lumber & Supply | <p>Distributor of lumber products catering to residential and commercial builders, contractors, and DIYers, across Central Tennessee. The company offers building materials designed for construction and home improvement projects, and a full range of selectively sourced lumber and hardware, enabling professionals to access reliable materials and support.</p>   | <p>The company was acquired by US LBM Holdings, via its financial sponsors Platinum Equity, Ergo Partners and Bain Capital through an LBO on February 3, 2025 for an undisclosed amount.</p>  |
| Wall Street Prep       | <p>Provider of financial education and training services intended for aspiring students and the financial services industry. The company's instructor-led and online training programs bridge the gap between academia and the real world by teaching the practical skills needed to succeed on the job, enabling clients to get trained and enhance their finance skills.</p>   | <p>The company was acquired by The Riverside Company through an LBO on February 11, 2025 for an undisclosed amount. The transaction was supported by debt financing.</p>  |
| We-Bore-It             | <p>Provider of directional boring, trenching and underground construction services catering to commercial and residential customers. The company offers conduit wiring, fiber optic installation, horizontal directional drilling, plant repair, project management, riverbed boring, residential driveway boring and more, thereby enabling clients with services that focus on all their underground construction needs.</p> | <p>The company was acquired by PirTano Construction Company, via its financial sponsors Rising Point Capital, Spring Capital Partners and The Cambria Group, through an LBO in approximately February 2025 for an undisclosed amount.</p> |

## Business Products and Services Deals for February 2025

| Company Name  | Description  | Deal Synopsis  |
|---|--|--|
| Worldwide Recovery Systems  | Provider of waste collection, transportation, and disposal services intended to serve across California. The company offers waste management, parts washing services, oil collection and solutions, field services, compliance training, absorbents and detergents, thereby providing customers with alternative solutions for their hazardous waste needs | The company was acquired by Heritage-Crystal Clean, via its financial sponsor J.F. Lehman & Company, through an LBO on February 13, 2025 for an undisclosed amount.  |
| Yale New Haven Health System (5 Physician One Urgent Care locations in Boston, Massachusetts) | Five physician one urgent care locations in Boston, Massachusetts. Each location provides walk-in medical services for minor injuries, illnesses, vaccinations and diagnostic tests offering convenient and timely care for its patients.  | The five Physician One Urgent Care locations of Yale New Haven Health System were acquired by American Family Care, via its financial sponsor Lorient Capital Management, through an LBO on February 24, 2025 for an undisclosed amount. |
| Yayem   | Developer of the travel application intended for clients in the United States. The company's platform provides a community for global citizens and paid membership to access exclusive events, experiences, and resources, enabling them to build meaningful working relationships and grow personally and professionally.                                 | The company was acquired by Aethos Hospitality, via its financial sponsor Limestone Capital, through an LBO on February 13, 2025 for an undisclosed amount.  |
| Zips Car Wash (Six Car Wash Locations in Orlando)   | A portfolio of car washing stations located in Orlando, Florida.   | The Car Wash Locations of Zips Car Wash were acquired by El Car Wash, via its financial sponsor Warburg Pincus, through an LBO on February 11, 2025 for an undisclosed amount.   |