



HYDE PARK CAPITAL

Integrity | Expertise | Results

Investment Banking | Mergers & Acquisitions | Capital Raising

Overview

Nationally recognized investment bank
founded in 2000

Over 300 transactions completed, totaling
more than \$10 billion in transaction value

Extensive relationships with leading
institutional lenders, PE investors,
and strategic buyers

Proven ability to source quality buyers
and maximize deal value

Industry Expertise

- Industrials
- Healthcare
- Business Services
- Technology
- Financial Services
- Consumer

Investment Banking Services

Mergers & acquisitions, recapitalizations,
and management buyouts

Capital raising of equity, mezzanine, and
senior debt capital

Financial advisory, analytical support,
and fairness opinions

Comprehensive and targeted sell-side
marketing efforts

Hyde Park Capital Advisors, LLC

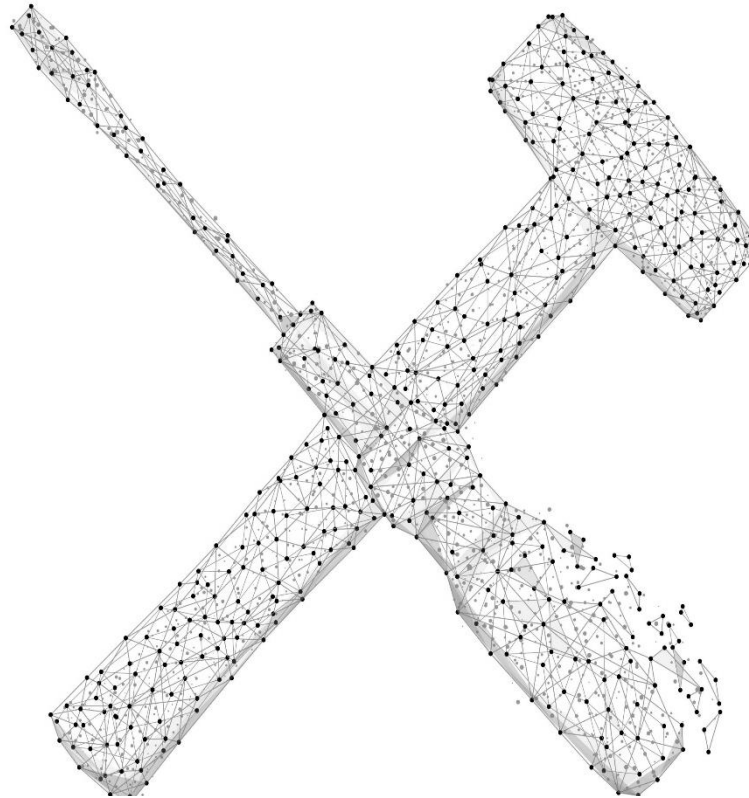
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Exterior Facility Services

Market Insights

Q1 2024

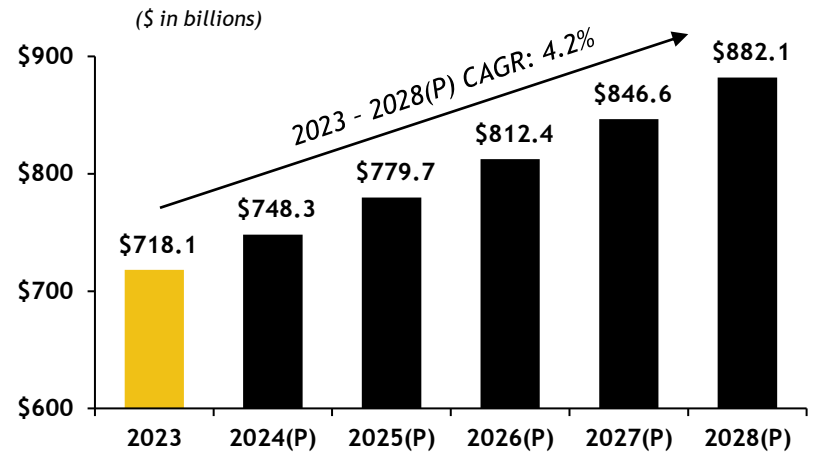


Market Observations

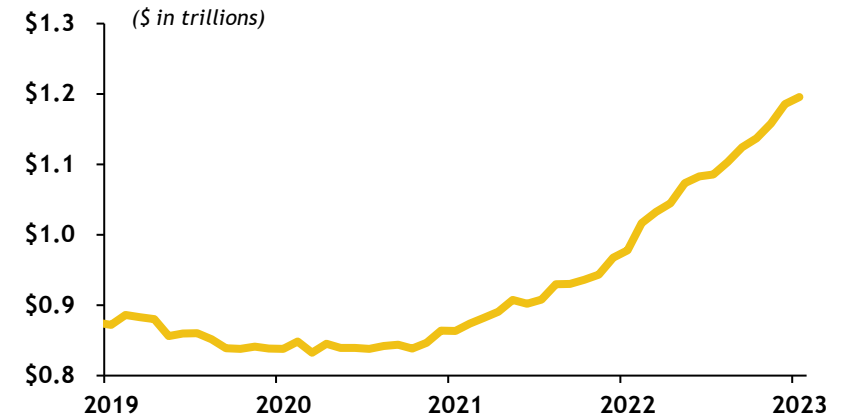
Market Overview - Exterior Facility Services

- The global hard facility services market was valued at **\$718.1 billion** in 2023 and is projected to grow at a CAGR of 4.2%, reaching **\$882.1 billion** by 2028.
- U.S. nonresidential construction spend* in December 2023 experienced record highs, increasing nearly 20% from December 2019 levels. This notable increase in overall commercial construction, highlights the optimistic outlook and growth drivers for the broader facility services market in future periods. U.S. residential construction spend has also followed suit with a meaningful increase up to **\$910.2B** for December 2023 compared to **\$863.1B** for December 2022.
- For companies utilizing commercial properties for operations, facility services have historically represented ~10-25% of total indirect spending. Consistent with other industries that rely on blue-collar labor, one of the largest challenges in the industry has been retaining labor and controlling costs, given the increasing demand and the low supply of available workers. With that, the shift towards outsourcing jobs to external facility service providers is rapidly increasing, following suit with how the soft facility services market has operated for years. Today, ~50% of all facility services are outsourced by commercial companies, yielding increased attention from financial and strategic buyers, as they look to increase market share through M&A activity.
- The broader industrial services sector experienced a strong finish in 2023. The last two quarters of 2023 demonstrated QoQ growths of 37% and 10%, respectively. Hard facility services transactions continue to be a prominent driver in the strong industrial services M&A market, notably underscored by macroeconomic and demographic trends fueling the demand from financial and strategic buyers for acquisition opportunities. This competitive landscape has yielded strong valuations as investors recognize the ongoing need for blue-collar labor in a digitally shifting world.

Global Hard Facility Services Market Size



U.S. Nonresidential Construction Spend*



Select M&A Transactions

Deal Date	Target Name	Target Business Description	Buyer/Investor
02/29/24	Insurcomm	Provider of restoration and remediation services including fire and water damage cleanup and repair, mold remediation, asbestos remediation, biohazard cleanup, and more.	Summit Partners
02/19/24	Mecon	Provider of HVAC services intended for the commercial and industrial sectors, offering installation, maintenance, replacement, and repair.	FirstCall Mechanical (SkyKnight Capital)
02/15/24	Mercury Mechanical	Provider of HVAC, sheet metal, and piping contractor services to commercial clients, offering installation, preventative maintenance, and repair.	PremiStar (Partners Group)
02/15/24	Weatherford Electric	Provider of electrical services intended for commercial and residential clients, offering electrical repair, emergency repair, lighting, outlet installation, and more.	Quality Heating Cooling & Plumbing
02/12/24	Johansen & Anderson	Provider of commercial HVAC services including installation, repair, and maintenance.	PremiStar (Partners Group)
02/01/24	Cram Roofing	Provider of commercial and governmental roofing contractor services including maintenance, emergency repair, replacements, and more.	Patuxent Roofing & Contracting (New State Capital Partners)
01/23/24	Eberhard	Provider of roofing services intended for commercial clients, offering waterproofing, maintenance, fabrication and installation of sheet metal, equipment retrofit, and more.	Tecta America (Atlas Partners)
01/17/24	Entek Solutions	Provider of HVAC services intended for commercial clients, offering preventative maintenance, emergency equipment repairs, installation, and more.	PremiStar (Partners Group)
01/09/24	Ace Roofing	Provider of commercial and residential roofing services including installation, repair, and maintenance.	Omnia Exterior Solutions (CCMP Growth Advisors)



Select M&A Transactions (cont.)

Deal Date	Target Name	Target Business Description	Buyer/Investor
01/08/24	Quick Roofing	Provider of roofing services for commercial and residential properties, offering storm damage roof repair, new roof & re-roofing, repair, and maintenance.	Centre Partners
01/05/24	Southern Roofing and Renovations	Provider of exterior restoration, roofing, and remodeling services including commercial roof installation, repair, and maintenance.	Legacy Restoration (Bessemer Investors)
01/02/24	Engineered Electric Services	Provider of industrial electrician services offering circuit breaker maintenance, electrical design, high voltage testing, arc flash hazard analysis, and more.	Rev 1 Power Services
01/01/24	Robert B. Payne	Provider of HVAC services intended for both commercial and residential clients, offering installation, repair, maintenance, and more.	United Air Temp, Air Conditioning and Heating (Summit Park)
01/01/24	Dixie Electric, Plumbing & Air	Provider of HVAC, electrical, and plumbing services for commercial & industrial clients, offering maintenance, installation, repair, and more.	MSouth Equity Partners
12/31/23	A Advantage Air	Provider of commercial HVAC services including emergency repair, installation, preventative maintenance, and more.	Smart Care Equipment Solutions
12/26/23	Vulcan Mechanical Services	Provider of commercial HVAC services including preventative maintenance, repair, installation, retrofit, design, and more.	Investcorp
12/15/23	Brazos Commercial Roofing	Provider of commercial roofing services including installation, cleaning, repair, maintenance waterproofing, and more.	Management Buyout
12/15/23	Roofing Corp of America	Provider of commercial and & industrial roofing services, offering roof replacements, repair, installation, and more.	FirstService (TSE: FSV)



Representative Exterior Facility Services Private Equity Platforms

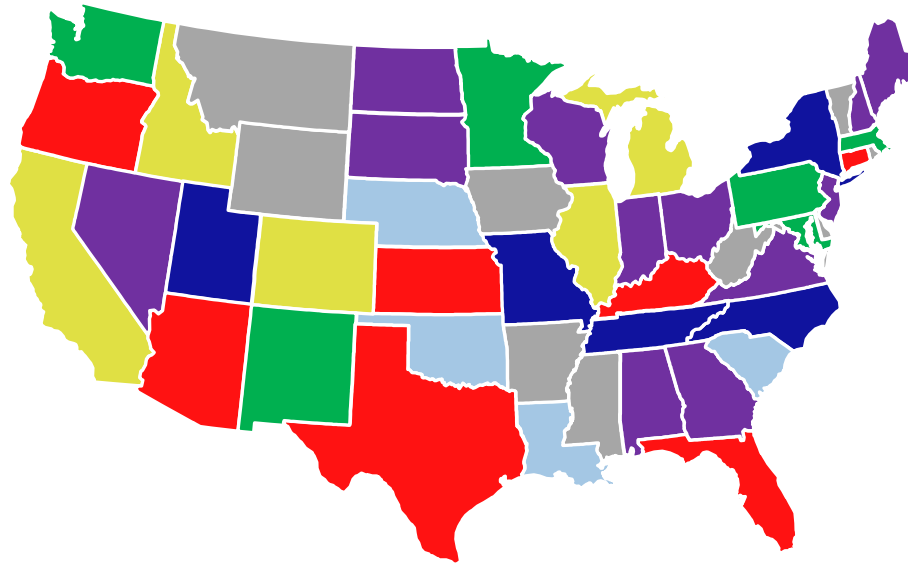
Restoration



AMERICAN SECURITIES



HARBOURVEST



Windows & Doors



MID OCEAN PARTNERS



CCMP CAPITAL

Roofing



ALTAS



Siding



FS FREEMAN SPOGLI & CO.



AUDAX GROUP

HVAC



PARTNERS GROUP
REALIZING POTENTIAL IN PRIVATE MARKETS

Electrical



ZBS PARTNERS



KNOX-LANE

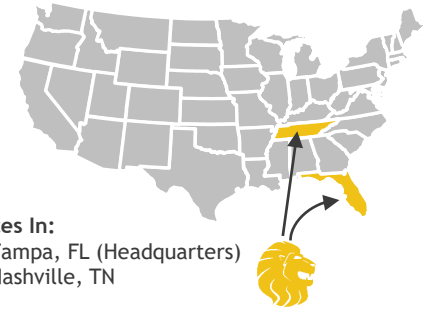


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HPC Overview

- Founded in 2000 by the prior head of Investment Banking Groups at Raymond James
- Advised on **300+ transactions** and has been a consistent leader in providing independent and unbiased strategic counsel and advisory services to global sellers and buyers of middle-market firms
- Diverse team with extensive execution experience across all areas of Facility Services
- Bulge bracket capabilities with a boutique touch



Industry Leading. . . Services Coverage. . . With a Focus on Exterior Facility Services



• M&A Atlas Awards Boutique Investment Bank of the Year and Deal of the Year Winner (Business Services)

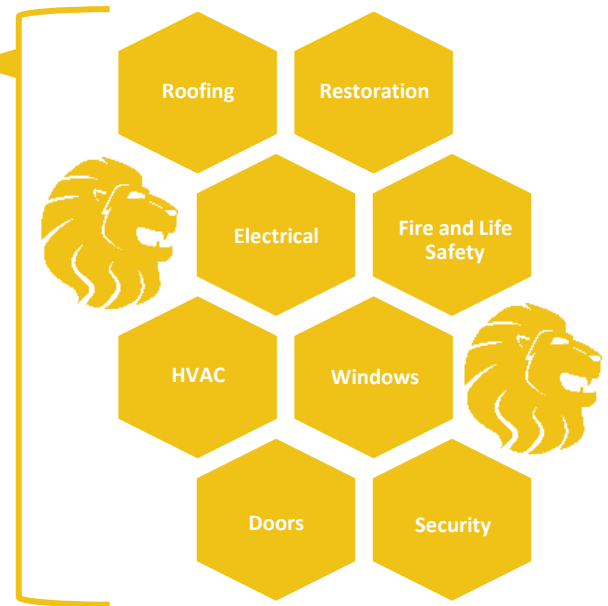


• Global Finance World's Best Investment Bank (Southeast Region)



• Ernst & Young Entrepreneur of the Year (Florida Region, Financial Services)

- Facility Services
- Industrial Services
- Paper and Plastics Packaging
- Precision Manufacturing
- Logistics and Distribution
- Maritime Services
- Engineering / Commercial Services
- Construction and Infrastructure Services



Dedicated Bankers Committed to Facility Services Sector Coverage

Industrial Services coverage bankers with extensive experience in sell-side M&A and a relentless commitment to clients

Experienced Industrial Services Bankers



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Select Transactions

Roofing Products Distribution



has been acquired by



a portfolio company of



Residential Home Services



has been acquired by



a portfolio company of



HVAC Services



has been acquired by



a portfolio company of



Lawn & Pest Services



has been acquired by



Restoration Services



has been acquired by



Heavy / Civil Construction



has been acquired by



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