



Sector Update

- Specialty contractors across Industrial & Infrastructure subsectors – including power and utility, vegetation management, environmental services, waste and wastewater management, equipment rental, rigging and repair, and TICC – are on track for a fourth consecutive year of revenue growth, assuming tight labor markets and increasing scope complexity does not create new bottlenecks for newly awarded projects.
- Ongoing federal legislation is driving large-scale investment in domestic infrastructure, with coordinated funding from the CHIPS Act, the Infrastructure Investment and Jobs Act (“IIJA”), and the Inflation Reduction Act (“IRA”). These initiatives are fueling the construction of data centers, semiconductor fabrication facilities, and supporting civil infrastructure, while also modernizing aging energy systems to handle increased load across generation, transmission, and distribution networks. Together, they have created a favorable fiscal environment that encourages continued investment in grid upgrades and facility improvements.
- Although offshoring drove decades of cost savings for U.S. companies, it also exposed critical vulnerabilities in domestic supply chain security. With production shifting back to the U.S., specialty contractors focused on industrial projects are well-positioned to capture opportunities in new builds and facility upgrades that strive to bolster the capacity of U.S. producers.
- Subcontractors partnering with blue-chip consulting and engineering (“C&E”) firms are poised to gain market share and attract investor interest. Demand from Industrial & Infrastructure-focused investors has grown noticeably, as they seek early positions in markets reshaped by this domestic resurgence.

Recent EdgePoint Transactions

Industrial & Infrastructure Services



has been acquired by



has been acquired by



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Industrial & Infrastructure Services | July 2025

Recent Transaction Profiles

OEG Offshore | Trinity Rental Services

Sector: Equipment Rental



Target



Buyer

APOLLO

Sponsor

- Trinity Rental Services, based in Lafayette, LA, provides rental equipment, and maintenance services for the offshore oil & gas industry.
- July 2025** – OEG Offshore, a leading manufacturer of cargo-carrying units and equipment for offshore oil & gas, marine, logistics, aviation, and industrial markets, acquired Trinity Rental Services.

Island Pump & Tank | Betts Environmental

Sector: Environmental Services



Target



Buyer



Sponsor

- Betts Environmental Services, based in Butler, NJ, provides equipment installation, repair, and environmental remediation services for petroleum and industrial customers.
- July 2025** – Island Pump & Tank, a provider of facility, building, and alternative energy services to fuel retailers and government agencies, acquired Betts Environmental Services.

Verdantas | Independent Solutions

Sector: TICC



Target



Buyer



Sponsor

- Independent Solutions, based in Lake Elsinore, CA, provides construction-related engineering and testing for the public and private sector.
- July 2025** – Verdantas, a leading consulting firm providing digitally enabled technical consulting solutions for the environment, water, and energy transition markets, acquired Independent Solutions.

Integral | PennJersey Environmental

Sector: Environmental Services



Target



Buyer



Sponsor

- PennJersey Environmental Consulting, based in Milford, NJ, provides consulting services for environmental assessment and remediation projects.
- June 2025** – Integral Consulting, a provider of environmental consulting services to industrial, government, and commercial end markets, acquired PennJersey Environmental Consulting.

The Universal Group | D&H Flagging

Sector: Specialty Contracting



Target



Buyer



Sponsor

- D&H Flagging, based in Portland, OR, provides traffic control, rental equipment, and traffic control planning services for transportation infrastructure projects.
- June 2025** – The Universal Group, a leading provider of traffic management, traffic control, and municipal services for the commercial and industrial sectors, acquired D&H Flagging.

Dynagrid | Farm & Ranch Construction

Sector: Power and Utility



Target



Buyer



Sponsor

- Farm & Ranch Construction, based in Iredell, TX, provides agricultural and energy-related development services for the agriculture and oil & gas sectors.
- June 2025** – DynaGrid Construction Group, a provider of sub-grade and site work services for electric utility and renewables infrastructure projects, acquired Farm & Ranch Construction.

Industrial & Infrastructure Services | July 2025

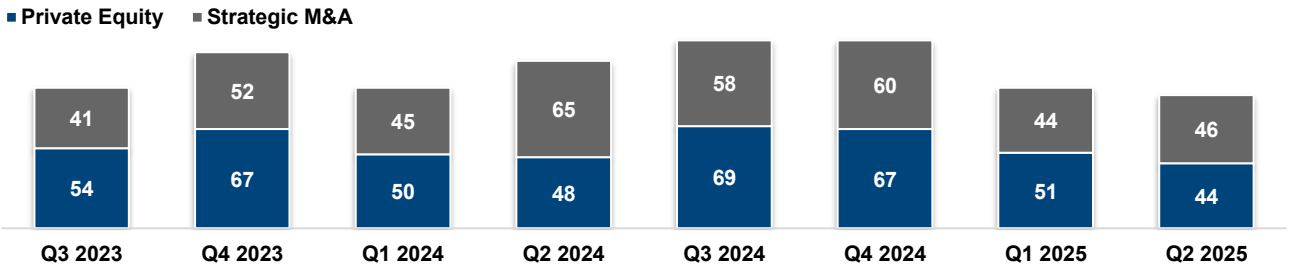
Select Recent Transactions (Last Three Months)

Date	Target	Target Sector	Buyer	Financial Sponsor
Jul-25	Trinity Rental Services	Equipment Rental	OEG Offshore	Apollo Global Management
Jul-25	Betts Environmental Services	Environmental Services	Island Pump & Tank	Hidden Harbor Capital Partners
Jul-25	Independent Solutions	TICC	Verdantas	Sterling Investment Partners
Jul-25	e3i Engineers	Specialty Contracting	Bowman Consulting	-
Jul-25	Evident Inspection Technologies	TICC	Westinghouse Air Brake Technologies	-
Jun-25	DCCM	Specialty Contracting	Court Square	-
Jun-25	New England Disposal Technologies	Waste and Wastewater Management	Veolia Environnement	-
Jun-25	New England Medwaste	Waste and Wastewater Management	Veolia Environnement	-
Jun-25	PennJersey Environmental Consulting	Environmental Services	Integral Consulting	Imperial Capital Group (minority)
Jun-25	D&H Flagging	Specialty Contracting	The Universal Group	CAI Capital Partners
Jun-25	OPTERRA Energy Services	Power and Utility	LS Power Group	-
Jun-25	Hughes Gas Resources	Power and Utility	SiEnergy	-
Jun-25	H&E Rentals	Equipment Rental	Herc Holdings	-
Jun-25	Wildhorse Waste Services	Waste and Wastewater Management	Hoffman Sanitation Services	-
Jun-25	Farm & Ranch Construction	Power and Utility	DynaGrid Construction Group	Macquarie Asset Management
May-25	United Civil	Specialty Contracting	Quanta Services	-
May-25	Habitat Management	Vegetation Management	Aventia	Bernhard Capital Partners
May-25	Cortex Process Equipment	Equipment Rigging and Repair	Euclid Cortex Holdings	-
May-25	Environmental Service Group	Environmental Services	Momentum Environmental Services	Nonantum Capital Partners
May-25	United States Environmental Services	Environmental Services	StreamTech	-
May-25	United Energy Partners (Greeley)	Power and Utility	One X A Completions Partner	Kingswood Capital Management
May-25	Quest Engineering Solutions	TICC	Packaging Compliance Labs	SV Health Investors (minority)
May-25	Pro-Pipe Services	Power and Utility	Shenandoah General Construction	GenNx360 Capital Partners
May-25	Power Systems Testing	Power and Utility	Integrated Power Services	Searchlight Capital Partners/Solamere Capital
Apr-25	Viking Equipment Company	Equipment Rigging and Repair	Gateway Dealer Network	Tuckahoe Holdings
Apr-25	3P Processing	TICC	Littlejohn Capital	-
Apr-25	Bay Line Construction	Power and Utility	Quanta Services	-

Transactions are representative of infrastructure, power and utility, environmental, vegetation management, equipment rental, equipment rigging and repair, industrial maintenance, specialty contracting, telecommunication, inspection, and testing services.

Source: Pitchbook (July 22, 2025)

Quarterly Transaction Volumes



Transactions are representative of infrastructure, power and utility, environmental, vegetation management, equipment rental, equipment rigging and repair, industrial maintenance, specialty contracting, telecommunication, inspection, and testing services.

Source: Pitchbook (July 22, 2025)

Recent Strategic Acquisitions

Bowman Consulting
has acquired

Sector: Specialty Contracting
July 2025

Westinghouse Air Brake
has acquired

Sector: TICC
July 2025

Veolia Environment
has acquired

Sector: Waste and Wastewater
June 2025

LS Power Group
has acquired

Sector: Power and Utility
June 2025

SiEnergy
has acquired

Sector: Power and Utility
June 2025

Herc Holdings
has acquired

Sector: Equipment Rental
June 2025

Hoffman Sanitation
has acquired

Sector: Waste and Wastewater
June 2025

Quanta Services
has acquired

Sector: Specialty Contracting
May 2025