

Industry Highlights

- On March 26, 2021, **Pye-Barker Fire & Safety**, an Atlanta, Georgia-based provider of fire and safety protection services, has acquired Dallas, Texas-based **LPS**, a safety company that specializes in fire sprinkler and alarm systems. LPS was founded in 2011 and specializes in fire sprinkler and alarm systems.
- On March 14, 2021, **Pye-Barker Fire & Safety**, an Atlanta, Georgia-based provider of fire and life safety protection services, has acquired Tampa, Florida-based **United Fire Protection**. The purchase furthers the dominant presence **Pye-Barker Fire** has established in Florida over the past few years.
- In February 2021, **Summit Companies**, a St. Paul, Minnesota-based fire and life safety company backed by CI Capital Partners, has made six strategic acquisitions through the company's subsidiaries, **Summit Fire & Security** and **Summit Fire Protection**. The targets were Albuquerque, New Mexico-based **Sound & Signal Systems**; Dallas – Fort Worth, Texas-based **Kimbrough Fire Extinguisher Company** and **HcFco**; College Station, Texas-based **Better Fire**; Colorado-based **Mountain High Fire & Safety** and Fargo, North Dakota-based **Night Owl Security**.
- On February 2, 2021, **AI Fire, LLC**, a Long Beach, California-based fire safety services provider backed by Audax Private Equity, acquired **Legacy Fire Protection**, a Massachusetts and Connecticut-based provider of fire sprinkler services. **Legacy Fire Protection** is a leading area fire and life safety service provider specializing in designing, installing, and inspecting all types of fire protection sprinkler systems including wet, dry, pre-action, deluge, and standpipe sprinkler systems.
- On February 2, 2021, HGGC, the Palo Alto, CA-based middle market private equity firm, announced that it has acquired **Marmic Fire & Safety** from Thompson Street Capital Partners for an undisclosed sum. **Marmic Fire & Safety**, founded in 1951, is a full service fire protection company, based in Joplin, Missouri, and serves more than 30,000 customers across the USA.
- On January 28, 2021, The Riverside Company, a global private equity firm focused on the smaller end of the middle market, has invested in **Great Lakes Fire & Safety Equipment (Great Lakes)**, a family-owned business in Alpena, Michigan. The investment is an add-on to Riverside's **CertaSite** platform, a fire and life safety company.
- On January 6, 2021, **Eagle Fire**, a Richmond, Virginia-based provider of recurring inspection, testing, maintenance, and construction of fire protection systems, was recapitalized by PE firm Rosewood Private Investments. RPI is partnering with existing company leadership, led by President & CEO, Ray Clarke, to build on the company's history of growth and to continue providing best-in-class services.

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- On January 5, 2021, **AI Fire**, the Long Beach, California-based fire suppression and protection services company backed by Audax Private Equity, has acquired **North Shore Fire Equipment**, an Oyster Bay, New York-based fire extinguishers supplier. The deal value was not disclosed.
- On December 14, 2020, Thompson Street Capital Partners, a private equity firm based in St. Louis, Missouri announced that its Missouri-based portfolio company, **Marmic Fire & Safety Co.** has acquired Chicago, Illinois-based **Total Fire & Safety**, a provider of fire and life safety systems, equipment, and related services.

Ancillary Revenue Growth by Industry¹

| | Fire & Smoke Alarm | Fire Extinguisher | Alarm Services | Automatic Sprinkler Systems |
|------|--------------------|-------------------|----------------|-----------------------------|
| 2015 | \$977.00 | \$1,228.20 | \$23,381.00 | \$389.00 |
| 2016 | \$922.00 | \$1,209.30 | \$25,146.00 | \$382.00 |
| 2017 | \$987.00 | \$1,206.60 | \$26,170.00 | \$375.00 |
| 2018 | \$1,091.30 | \$1,224.30 | \$27,563.00 | \$382.00 |
| 2019 | \$1,075.00 | \$1,227.90 | \$28,955.00 | \$387.00 |
| 2020 | \$940.00 | \$1,238.00 | \$26,780.00 | \$387.00 |

Ancillary Revenue Outlook by Industry¹

| | Fire & Smoke Alarm | Fire Extinguisher | Alarm Services | Automatic Sprinkler Systems |
|------|--------------------|-------------------|----------------|-----------------------------|
| 2021 | \$968.00 | \$1,255.00 | \$27,285.00 | \$394.00 |
| 2022 | \$1,064.00 | \$1,272.00 | \$28,525.00 | \$401.00 |
| 2023 | \$1,099.00 | \$1,289.00 | \$29,689.00 | \$408.00 |
| 2024 | \$1,115.00 | \$1,309.00 | \$30,726.00 | \$414.00 |
| 2025 | \$1,135.00 | \$1,307.00 | \$31,711.00 | \$421.00 |

¹ Revenue growth and outlook provided by IBISWorld

Notable M&A Deals



On March 28, 2021, it was reported that UK-headquartered international safety and security products manufacturer **Chubb Fire & Safety**, is preparing a potential sale process. A sale could be worth \$2.7 billion. The vendor is Florida, US-based Carrier Global Corporation. A sale of Chubb was attempted in 2019, but bids failed to meet then-vendor United Technologies Corporation's asking price.



On March 23, 2021, PE firm Snow Phipps acquired **AI Fire, LLC**, a Long Beach, California-based fire safety services provider, from Audax Private Equity. **AI Fire** is a national provider of fire protection services. The company provides inspection, maintenance, repair, and installation of portable fire extinguishers, fire sprinklers, fire alarms, and emergency lighting.