

Industry Highlights

- The fire and life safety market has experienced, and is expected to continue realizing, outsized growth. This growth can be attributed to increased building activities (both new structures requiring new systems and the repair/replacement of existing infrastructure and technologies and adoption of advancements in technologies to prevent, detect, and respond to fire and life safety related incidents. The industry outlook is supporting secular growth trends, while a \$10 billion+ market size provides opportunities for platforms to accelerate growth through M&A. Key focus areas for strategic and sponsor backed acquisitions continue to focus on additional service lines, new geographic regions, expanding technological capabilities, and regulatory drivers in the U.S. On May 30, 2023, Full-service fire and life safety platform Altus, backed by private equity firm AE Industrial Partners, announced its acquisition of Crime Intervention Alarm. CIA is an installation, monitoring, inspection and service provider for security and surveillance systems, access control and fire systems that operates out of York, PA, and the greater mid-Atlantic region.
- On October 12, 2023, Sciens Building Solutions acquired Pleasant Hill, Calif.-based Key Security Designs. Sciens will merge Key Security into its existing fire-life safety division in Pleasanton, Calif., where it has served the San Francisco Bay Area since 1972.
- On October 2, 2023, GTCR, a leading private equity firm, announced that it closed the \$1.6 billion acquisition of ADT's commercial security, fire and life safety security business from ADT Inc. Moving forward as a standalone organization, ADT Commercial will rebrand as Everon.
- On September 19, 2023, Pye-Barker Fire & Safety acquired Maximum Security, a security, alarms and fire detection company based in Palm Springs, California. Maximum Security protects businesses and people from security and fire threats through custom automated systems.
- On September 14, 2023, CertaSite, an Indianapolis-based commercial fire protection and life safety company, acquired Eastman Fire Protection, a Troy, Michigan-based authorized Ansul distributor in the Midwest. Certasite is backed by The Riverside Company.
- On September 14, 2023, Pye-Barker Fire & Safety acquired AMSconnect, a commercial security and alarm systems company in Palm Desert, California. AMSconnect provides a full suite of security services for businesses, homeowners and community managers.
- On September 13, 2023, Pye-Barker Fire & Safety acquired Iowa Fire Equipment Company, marking its entrance into its 40th state and adding five more locations to its rapidly expanding network.
- On August 22, 2023, Generational Equity, a leading mergers and acquisitions advisor for privately held businesses, announced that its client Mr. Fire Protection, LLC merged with SuperHero Fire Protection (a portfolio company of Hidden Harbor Capital Partners).

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- On August 17, 2023, Sciens Building Solutions announced it acquired Haslet, Texas-based Christian Cable Group to its growing portfolio of companies. Christian Cable Group was established in 2001 with areas of expertise include fire alarm, access controls, security systems, and monitoring.
- On August 15, 2023, Pye-Barker Fire & Safety acquired AAA Fire Safety & Alarm, a Utah-based fire protection and alarm company serving customers throughout the Intermountain West. Located north of Salt Lake City, AAA plays an important role in Pye-Barker's full-service offerings in Utah, where it dominates the market in fire sprinklers, fire suppression and alarms.
- On August 7, 2023, Pye-Barker Fire & Safety acquired Excel Fire Sprinkler Company, Inc., a full-service fire sprinkler company based in Roebuck, S.C.).

Ancillary Revenue Growth by Industry¹



	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2017	\$1,422.00	\$1,425.00	\$30,906.00	\$379.00
2018	\$1,320.00	\$1,444.00	\$32,836.00	\$364.00
2019	\$1,303.00	\$1,479.00	\$35,868.00	\$375.00
2020	\$1,226.00	\$1,466.00	\$34,293.00	\$371.00
2021	\$1,291.00	\$1,537.00	\$34,248.00	\$386.00
2022	\$1,337.00	\$1,547.00	\$34,328.00	\$387.00

Ancillary Revenue Outlook by Industry¹



	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2023	\$1,362.00	\$1,549.00	\$34,622.00	\$406.00
2024	\$1,385.00	\$1,533.00	\$35,856.00	\$415.00
2025	\$1,405.00	\$1,528.00	\$36,996.00	\$424.00
2026	\$1,426.00	\$1,518.00	\$38,119.00	\$432.00
2027	\$1,445.00	\$1,531.00	\$39,214.00	\$440.00

¹ Revenue growth and outlook provided by IBISWorld



Notable M&A Deals



On October 5, 2023, Pye-Barker Fire & Safety, the largest fully integrated fire protection, life safety and security services provider in the United States, acquired Comtron Systems, a security, alarm and fire detection company based in Palm Desert, California. This is the third acquisition for Pye-Barker in the Coachella Valley region of California.



On August 29, 2023, Funds advised by SK Capital Partners, LP, a private investment firm focused on the specialty materials, ingredients, and life sciences sectors, acquired Isolatek International. Isolatek is a market leading manufacturer and supplier of passive fireproofing technologies.



On July 18, 2023, Pavion (formerly Corbett Technology Solutions, Inc.), a leading provider of integrated solutions for fire, safety, security, and critical communications, acquired K&J Integrated Systems. This acquisition expands their capacity in the Northeast Region of the U.S. It is the seventeenth acquisition for Pavion since partnering with Wind Point Partners in June 2020.