

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 December 14, 2023, Pye-Barker Fire & Safety acquired two security and alarm companies in Greensboro, North Carolina Alarmguard Security, Inc., and Sentry Watch. Pye-Barker remains focused on a rapid growth trajectory supported through strategic acquisitions and organic sales.
- On November 30, 2023, Lakeland Industries, Inc., a prominent global manufacturer of protective clothing, announced the acquisition of New Zealand-based Pacific Helmets NZ Limited in an all-cash transaction valued at approximately \$8.5 million.
- On November 29, 2023, United Safety & Survivability Corporation (United Safety), a global manufacturer of safety and survivability solutions, announced the acquisition of Fire Protection Technologies, a company that offers world class products and independent special hazards design knowledge to the fire protection industry.
- On November 29, 2023, Pye-Barker Fire & Safety acquired S&S Sprinkler, a leader in fire protection and security with five locations throughout the Southeast.
- On November 27, 2023, Gryphon Investors, a leading middle-market private equity firm, announced that it completed the sale of its portfolio company Potter Global Technologies to investment funds managed by KKR.
- On November 16, 2023, Sciens Building Solutions announced it acquired BASS United Fire & Security Systems, Inc., adding to its growing nationwide portfolio of companies. This acquisition adds to the existing five Sciens locations and over 500 employees in Florida.
- On November 9, 2023, Pye-Barker Fire & Safety acquired Adroit Systems Company, a security and fire detection company based in Greenville, South Carolina. Adroit Systems Company provides commercial fire alarm systems, intrusion detection, access control and video surveillance backed by 24/7 monitoring.

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- On November 2, 2023, Pye-Barker Fire & Safety announced the acquisition of Koetter Fire Protection. In the deal, Pye-Barker gains seven Koetter Fire locations throughout Texas, bringing the company to 182 branches nationwide and significantly expanding its market saturation and service area in Texas.

Ancillary Revenue Growth by Industry¹

	Fire & Smoke Alarm	Alarm Services	Sprinkler Systems
2018	\$1,500.00	\$32,800.00	\$700.00
2019	\$1,500.00	\$35,800.00	\$700.00
2020	\$1,400.00	\$34,200.00	\$600.00
2021	\$1,500.00	\$34,200.00	\$600.00
2022	\$1,500.00	\$35,000.00	\$600.00
2023	\$1,400.00	\$35,000.00	\$600.00

Ancillary Revenue Outlook by Industry¹

	Fire & Smoke Alarm	Alarm Services	Sprinkler Systems
2024	\$1,400.00	\$35,800.00	\$600.00
2025	\$1,500.00	\$37,000.00	\$600.00
2026	\$1,500.00	\$38,000.00	\$600.00
2027	\$1,500.00	\$38,700.00	\$700.00
2028	\$1,500.00	\$39,400.00	\$700.00

¹ Revenue growth and outlook provided by IBISWorld

Notable M&A Deals



On December 19, 2023, Pye-Barker Fire & Safety acquired American Fire & Safety Supply, a complete fire protection and life safety equipment company serving northern Florida and southern Georgia. American Fire sells and services fire extinguishers and cabinets, fire suppression systems, emergency lighting, exit signage and fire sprinkler systems.



On December 6, 2023, Jensen Hughes, a global leader in engineering, consulting, and technology, announced that it acquired Warringtonfire Australia, a leading fire testing and fire safety engineering consulting firm in Australia, from Element Materials Technology.



On December 7, 2023, CertaSite®, a commercial fire protection and life safety company, announced that it acquired Copp Systems, a security and fire protection business in Dayton, Ohio. The acquisition is CertaSite's sixth in Ohio and 24th overall.