

STOUT

Commercial Services

Q3 Newsletter

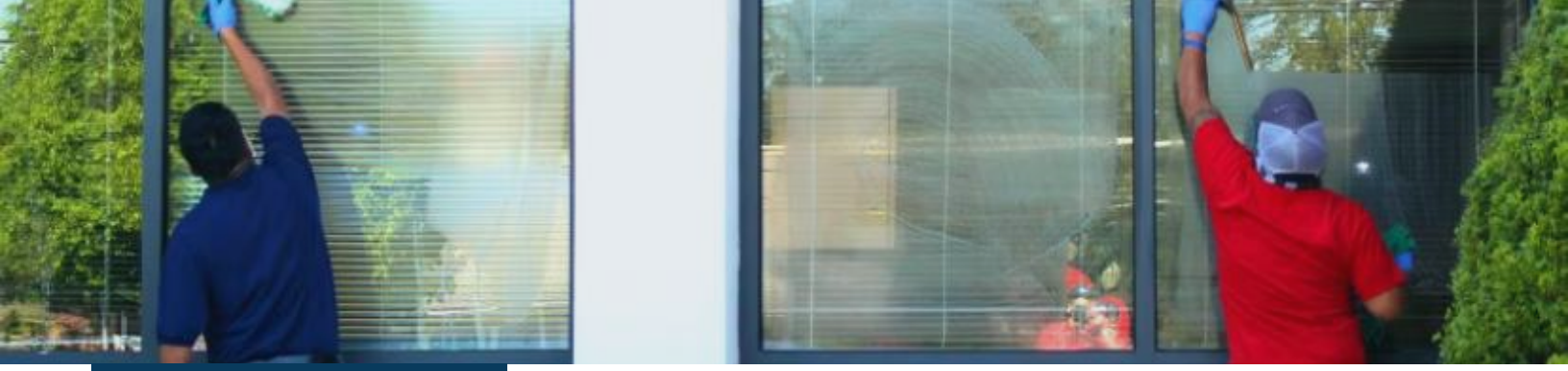
2026

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IN THIS EDITION

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- Recent Stout Transactions
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Key Insights and Observations

Stout is pleased to present our Commercial Services Industry Update for the third quarter of 2026. Through our team's ongoing dialogue with leaders in the space and analysis of subsector trends and broader market health, we have summarized a few key takeaways below, and provide an in-depth discussion of recent industry trends, public market performance, and notable recent M&A activity.

The commercial services industry sustained healthy M&A volumes through Q3 2026, with buyer interest remaining steady across both strategic and sponsor-backed transactions.

- Against a more settled macroeconomic backdrop, commercial services continues to benefit from durable secular tailwinds, with public company performance and deal activity tracking positively in line with the broader market.
- Platform acquisition activity has held strong in 2026 as private equity firms put two years of constrained deployment behind them. More flexible capital structures and a firmer rate environment have supported a return to larger, more complex transactions alongside continued add-on volume.

We hope that you find this report helpful and that it serves as a valuable resource to you in staying up to date on the market. We look forward to staying in touch and encourage you to contact us directly if you would like to discuss our perspectives on current market trends or potential M&A opportunities, or to discuss our relevant advisory experience.

Themes Across Commercial Services

The commercial services sector continues to attract private equity investors and strategic consolidators seeking durable, recurring revenue businesses. Well-capitalized platforms that have kept pace with market evolution are positioned to capture incremental market share, accelerate growth through M&A, and command premium valuations



AI-Driven Operational Differentiation

- PE consolidation is accelerating in commercial services platforms that have embedded AI into scheduling and dispatch. Technology implementation is widening the performance gap over owner-operated competitors in measurable ways, including lower cost-to-serve, faster response times, and better contract renewal rates
- AI productivity gains are concentrated among early adopters, with companies with higher exposure to the technology showing significantly more productivity growth than those with less AI utilization. In this industry, this translates directly to margin expansion and scalability

Outsourcing as a Structural Demand Driver

- The U.S. facility management market is valued at $2T in 2026, with outsourced solutions expected to grow meaningfully as organizations consolidate vendors and exit non-core service delivery, expanding the addressable revenue base for scaled platforms
- Single-service contracts are giving way to bundled and integrated models driven by sustainability mandates, compliance requirements, and the operational efficiency gains of consolidating to fewer providers, creating durable recurring revenue streams that support platform-level valuations

Tariff Resilience and Domestic Services Positioning

- Commercial services sits in a structurally advantaged position relative to product-dependent sectors facing direct tariff exposure
- Industrial companies with U.S. sourcing and reduced tariff exposure have attracted strong buyer interest through the current cycle, a dynamic that applies directly to commercial services platforms with domestic delivery models and service-based revenue

PE Exits Creating Platform Acquisition Opportunities

- The PE exit backlog has not meaningfully cleared, creating a steady pipeline of seasoned, scaled commercial services platforms coming to market as sponsors seek liquidity after extended hold periods
- Well-capitalized buyers are competing for mature, proven platforms as sponsors approach extended hold periods, creating a favorable window for sellers to run a competitive process

Subsector Spotlight: Facility Services

Demand is growing due to increased outsourcing, aging building stock, and sustainability, indoor air quality, and ESG standards requiring ongoing maintenance and upgrades

Industry Overview

- The U.S. facility management market is valued at ~$2T in 2026, with outsourced solutions growing meaningfully as companies consolidate vendors and exit non-core service delivery
- Single-service contracts are giving way to bundled and integrated facility management agreements, expanding wallet share for scaled providers with multi-trade capabilities across janitorial, HVAC, and maintenance

Key Subsector Drivers

Outsourcing of Non-Core Facility Functions

Continued shift among corporations, healthcare systems, and educational institutions to outsource janitorial, HVAC, and integrated facility management expands the addressable market, driving recurring demand for multi-service contracts and bundled solutions

Return-to-Office Trends and Workplace Requirements

Hybrid work models, flight-to-quality among Class A tenants, and rising standards for cleanliness, security, and amenity-rich environments are driving demand for higher-touch janitorial and integrated workplace services

Sustainability, Indoor Air Quality, and ESG Standards

Increasing regulatory scrutiny, corporate ESG commitments, energy efficiency mandates, and heightened tenant expectations around indoor air quality are accelerating adoption of professional services and energy-efficient system upgrades

Key Platforms

SCOPES FACILITY SERVICES
Westbridge Capital (2020)

Services Group
Bessemer Investors (2024)

KBS
KKR, Ares, and BlackRock (2024)

MAINTERA FACILITY SERVICES
Shore Capital Partners (2026)

Orion as a Roadmap for a Successful Platform

2020
Alpine forms Orion with Jackson Mechanical, an Oklahoma City HVACR firm

2021
Completes first add-ons including Texas Chiller Systems and ColoradoScapes

2022 – 2023
Completes ~20 add-ons including Sauers, CS Hudson, Aireko, and Bertke, expanding into exteriors, FM, and electrical

2023
Alpine completes the LBO of Orion Group HoldCo, consolidating the platform

Early 2024
Adds Firstline Lock & Door, L.A. Hydro-Jet, and Bieg Plumbing, extending into access control

July 2024
Acquires Leo FM and combines it with RSM Facility Solutions to scale its FM offering

2026
Leo FM adds Blackfin and Bevara; Helios adds Air Comfort Service to continue buy-and-build

ORION

Orion was formed by Alpine Investors in 2020 and scaled through a rapid add-on strategy, completing 30+ acquisitions to build a multi-trade commercial services platform spanning HVAC/R, facility maintenance, and exteriors

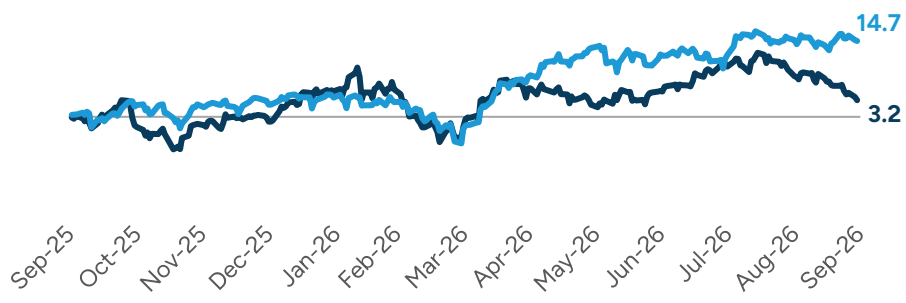
Public Market Performance

U.S. public equities remained volatile through 2025 and into Q3 2026 amid uncertainty around interest rates, tariffs, and the current presidential administration. Despite this backdrop, the S&P 500 Index is up 14.7% over the past year, supported by resilient corporate earnings, investment in technology, and improving economic momentum.

The Stout Commercial Services Index is a proprietary, market-cap-weighted composite of top public companies across commercial services verticals. Over the same period, the index rose 3.2%, edging higher as the year has gone on. Over the past three years, it has continued that progress, climbing 87.1% over three years versus 78.9% for the S&P 500.

Indexed Stock Price Performance — Last 12 Months

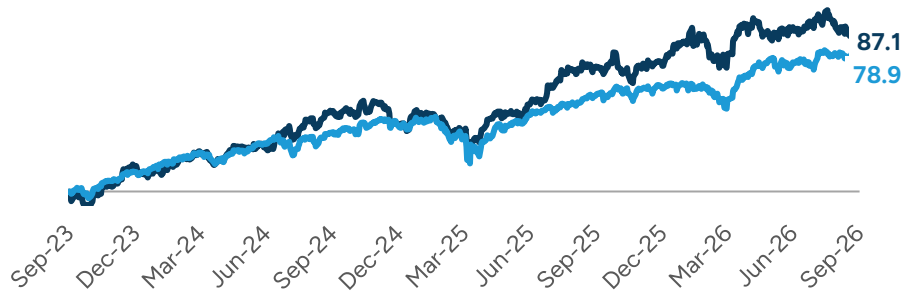
(Indexed to 0.0 as of 9/30/2025) Stout Commercial Services Index S&P 500



Source: S&P Capital IQ, Stout Proprietary Index

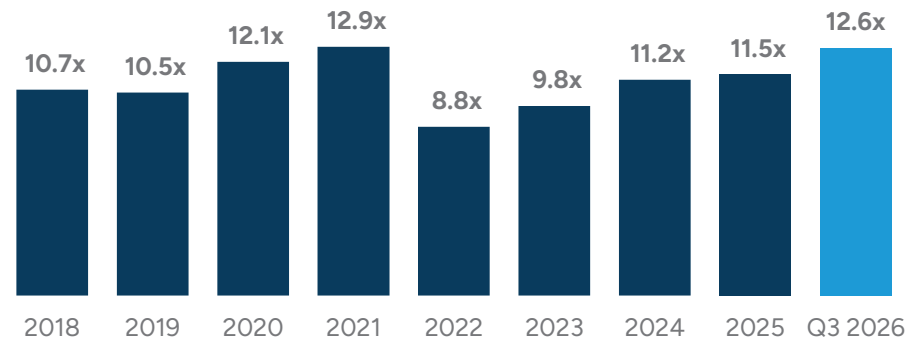
Indexed Stock Price Performance — Last Three Years

(Indexed to 0.0 as of 9/30/2023) Stout Commercial Services Index S&P 500



Source: S&P Capital IQ, Stout Proprietary Index

Historical Median EV/LTM EBITDA Multiples



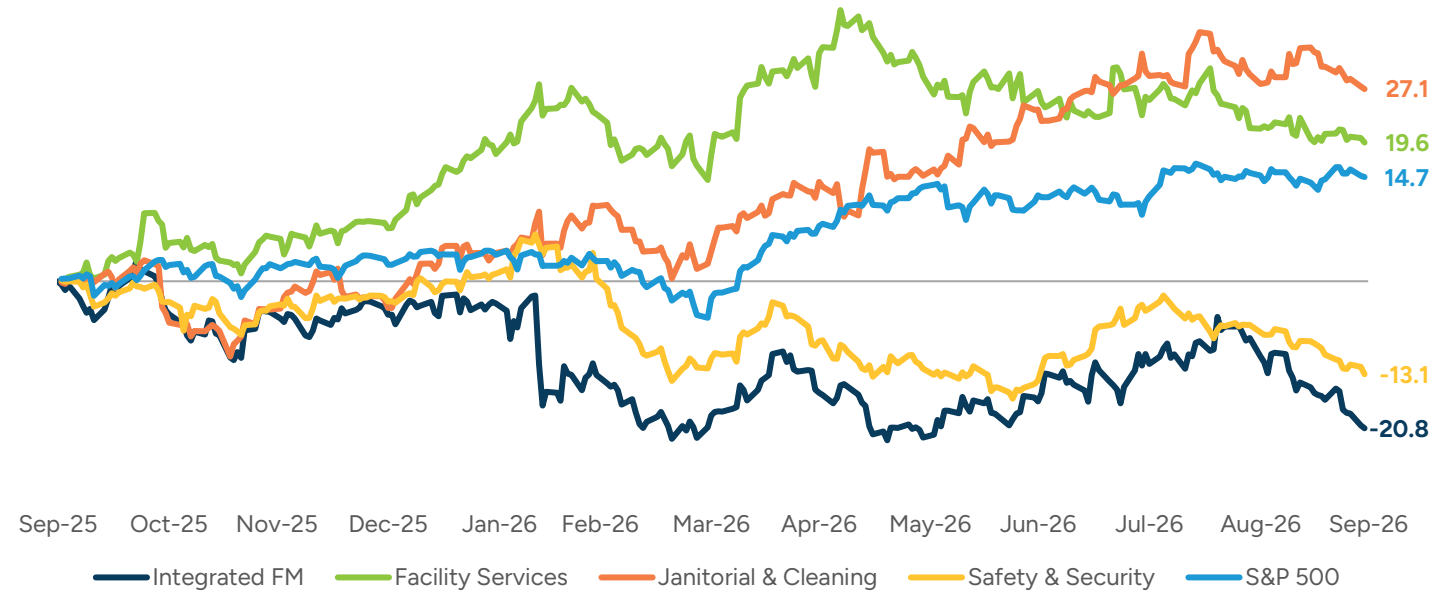
Source: S&P Capital IQ, Stout Proprietary Index

Similar to the broader market, valuations for publicly traded commercial services companies have fallen from their 2021 peak but have recovered meaningfully into 2026. The median EV/LTM EBITDA multiple for the Stout Index was 12.6x as of Q3 2026, up from 11.5x at year-end 2025.

Public Market Performance (cont.)

Indexed Stock Price Performance by Subsector — Last 12 Months

(Indexed to 0.0 as of 9/30/2025)



Source: S&P Capital IQ, Stout Proprietary Index

Indexed Stock Price Performance by Subsector — Last Three Years

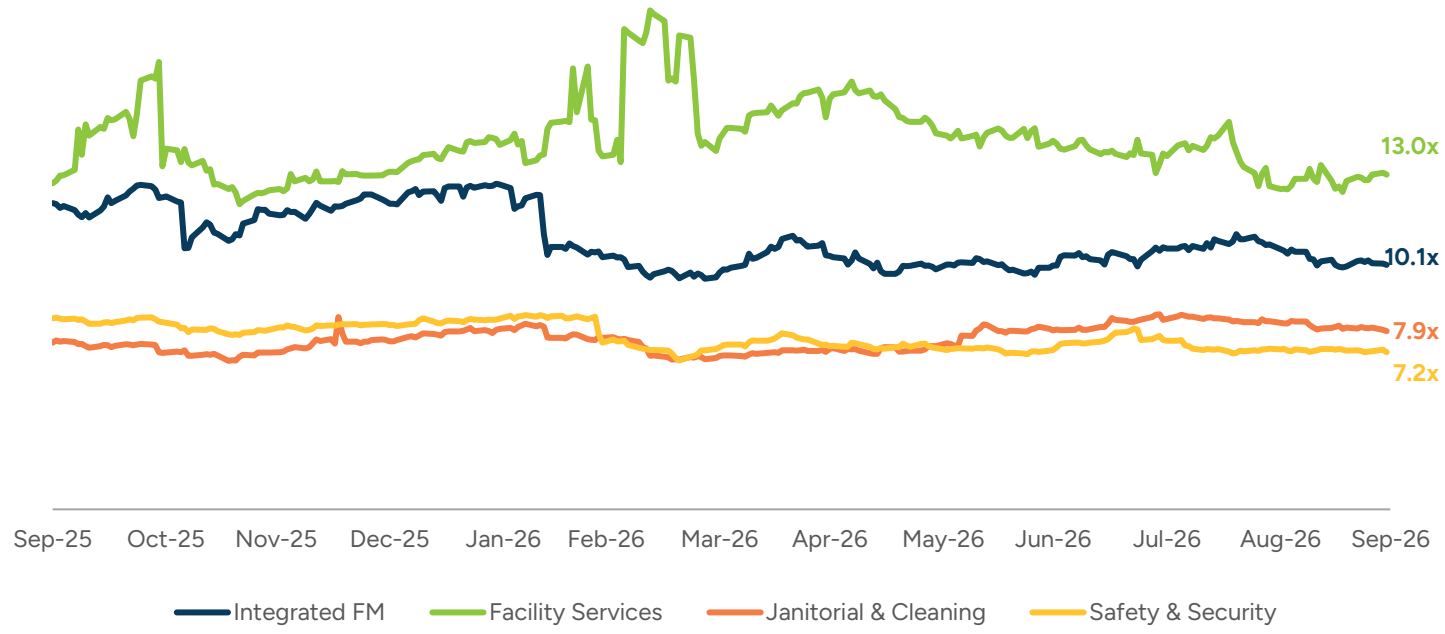
(Indexed to 0.0 as of 9/30/2023)



Source: S&P Capital IQ, Stout Proprietary Index

Public Market Performance (cont.)

Historical EV/LTM EBITDA Multiples by Subsector — Last 12 Months



Source: S&P Capital IQ, Stout Proprietary Index

Historical EV/LTM EBITDA Multiples by Subsector — Last Three Years



Source: S&P Capital IQ, Stout Proprietary Index

Public Market Performance (cont.)

Stout Commercial Services Index Stock Performance Data

Company Name	Ticker	Share Price 9/30/26	Share Price % 52 High	Enterprise Value	Revenue	EBITDA	EBITDA Margin	Debt / EBITDA	EV / Rev LTM	EV / EBITDA LTM	EV / EBITDA NTM
Facility Services											
Comfort Systems USA, Inc.	FIX	$1,654.09	79.8%	$56,269	$12,543	$2,272	18.1%	0.2x	4.5x	24.8x	19.0x
Ecolab Inc.	ECL	274.58	88.8	90,370	17,372	4,273	24.6	3.2	5.2	21.1	18.8
EMCOR Group, Inc.	EME	754.49	79.3	32,905	18,598	1,991	10.7	0.3	1.8	16.5	14.2
ISS A/S	ISS	43.37	93.5	9,150	13,413	727	5.4	3.9	0.7	12.6	9.1
Mitie Group plc	MTO	2.79	98.1	4,236	7,419	374	5.0	2.0	0.6	11.3	8.0
Rollins, Inc.	ROL	30.12	45.5	15,489	3,988	867	21.7	1.3	3.9	17.9	16.9
Rentokil Initial plc	RTO	3.95	58.6	13,595	7,133	1,252	17.6	4.9	1.9	10.9	8.7
Group Median			**79.8%**	**$15,489**	**$12,543**	**$1,252**	**17.6%**	**2.0x**	**1.9x**	**16.5x**	**14.2x**
Group Mean			**77.7%**	**$31,716**	**$11,495**	**$1,679**	**14.7%**	**2.2x**	**2.6x**	**16.4x**	**13.5x**
Integrated FM											
CBRE Group, Inc.	CBRE	$128.47	73.7%	$47,007	$45,007	$2,200	4.9%	4.9x	1.0x	21.4x	11.4x
Colliers International Group Inc.	CIGI	89.86	53.3	8,882	5,956	693	11.6	4.8	1.5	12.8	10.0
Cushman & Wakefield Limited	CWK	11.81	67.9	5,302	10,818	581	5.4	5.2	0.5	9.1	7.1
FirstService Corporation	TSX:FSV	128.35	67.8	7,881	5,681	544	9.6	3.4	1.4	14.5	12.8
Jones Lang LaSalle Incorporated	JLL	305.52	77.6	16,905	28,204	1,804	6.4	1.8	0.6	9.4	9.2
Newmark Group, Inc.	NMRK	12.26	61.8	4,546	3,604	412	11.4	5.5	1.3	11.0	6.6
Sodexo S.A.	ENXTPA:SW	62.85	93.3	13,267	27,832	1,182	4.2	4.6	0.5	11.2	8.8
Group Median			**67.9%**	**$8,882**	**$10,818**	**$693**	**6.4%**	**4.8x**	**1.0x**	**11.2x**	**9.2x**
Group Mean			**70.8%**	**$14,827**	**$18,157**	**$1,060**	**7.7%**	**4.3x**	**1.0x**	**12.8x**	**9.4x**
Janitorial & Cleaning											
ABM Industries Incorporated	ABM	48.10	93.8	4,591	9,146	460	5.0	4.1	0.5	10.0	7.9
Aramark	ARMK	53.55	85.5	20,277	19,845	1,444	7.3	4.5	1.0	14.0	11.7
Clean Harbors, Inc.	CLH	310.23	92.3	19,009	6,564	1,328	20.2	2.4	2.9	14.3	13.1
Group Median			**92.3%**	**$19,009**	**$9,146**	**$1,328**	**7.3%**	**4.1x**	**1.0x**	**14.0x**	**11.7x**
Group Mean			**90.5%**	**$14,626**	**$11,852**	**$1,077**	**10.8%**	**3.6x**	**1.5x**	**12.8x**	**10.9x**
Safety & Security											
ADT Inc.	ADT	6.08	68.4	12,190	5,165	2,696	52.2	2.9	2.4	4.5	4.6
Allegion plc	ALLE	153.77	84.0	14,932	4,391	1,099	25.0	2.0	3.4	13.6	12.7
The Brink's Company	BCO	100.99	74.1	7,189	5,481	884	16.1	5.2	1.3	8.1	6.6
Securitas AB	SECUB	15.45	89.7	12,085	15,131	1,304	8.6	3.1	0.8	9.3	7.5
Group Median			**79.0%**	**$12,138**	**$5,323**	**$1,202**	**20.6%**	**3.0x**	**1.8x**	**8.7x**	**7.1x**
Group Mean			**79.0%**	**$11,599**	**$7,542**	**$1,496**	**25.5%**	**3.3x**	**2.0x**	**8.9x**	**7.9x**
Overall Median			**79.3%**	**$13,267**	**$9,146**	**$1,182**	**10.7%**	**3.4x**	**1.3x**	**12.6x**	**9.2x**
Overall Mean			**77.5%**	**$19,813**	**$13,014**	**$1,352**	**13.9%**	**3.3x**	**1.8x**	**13.3x**	**10.7x**

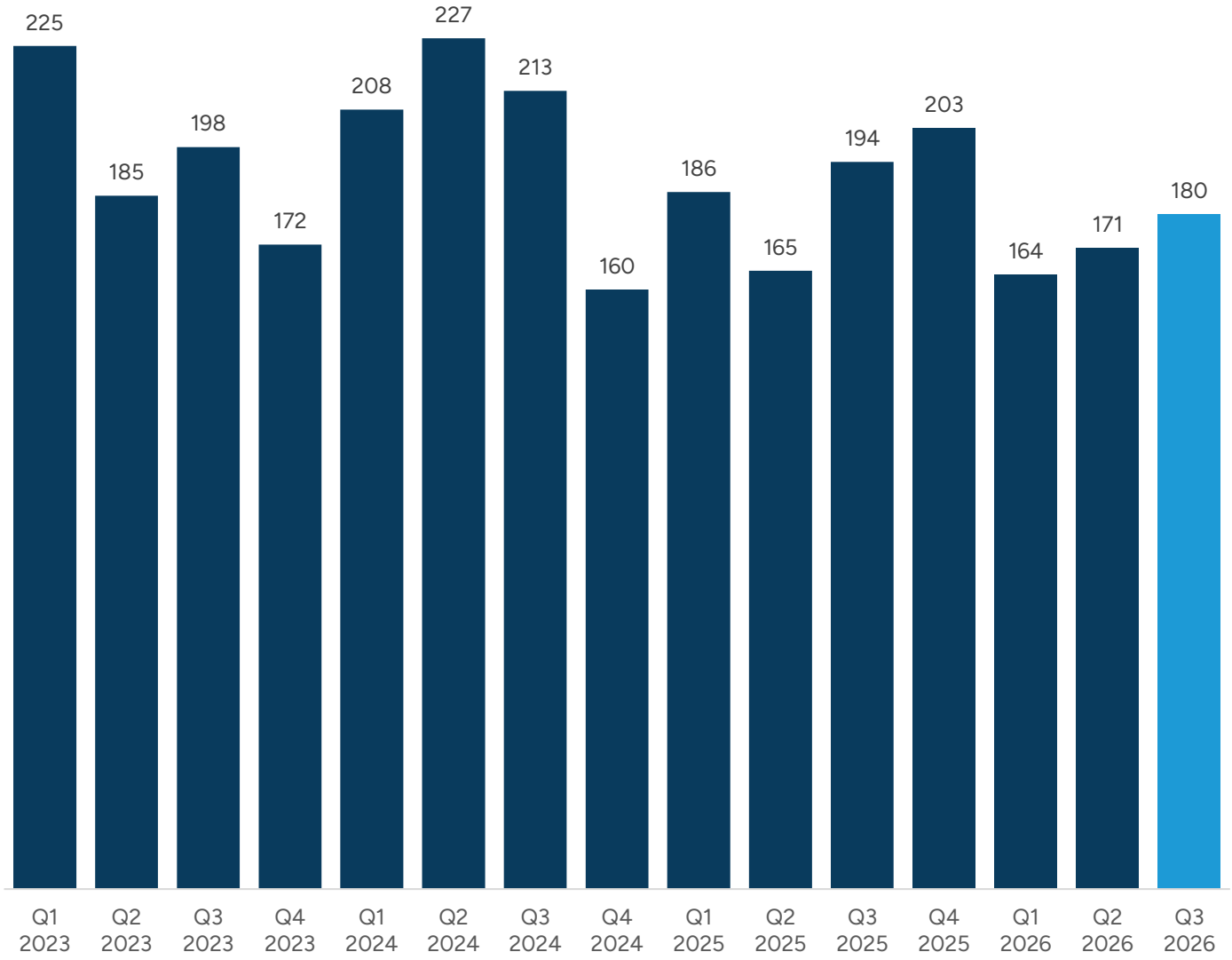
Note: $ in millions, except share price; Enterprise Value ("EV") equals Market Value plus straight/convertible debt, preferred stock, minority interest, less cash and short-term investments
Source: S&P Capital IQ as of 9/30/2026

U.S. Commercial Services M&A Update

Commercial Services Year-To-Date Trends

- Digital transformation and technology continue to be driving forces of value and opportunity for assets in the commercial services industry
- To this end, investors are placing a new emphasis on enterprise data management systems and AI tools to better interpret business performance
- Private equity players continue to refine focus on the space, with many players choosing to pursue niche subsectors rather than the entire commercial services industry at large

Commercial Services Historical M&A Trends (Number of Transactions Announced)



Source: S&P Capital IQ, Stout Proprietary Database

M&A Transaction Highlights

Date	Acquiror (Ownership)	Target (Seller)	Industry Subsector
Sep-26	Blue Sage Capital	Clean Team, LLC	Facility Services
Sep-26	Anticimex (EQT)	Environmental Pest Management LLC (EPM)	Pest Control
Sep-26	Coalesce Capital	ClearDefense Pest Control	Pest Control
Sep-26	Tecta America Corporation	E.C. Babilla, Inc. (Babilla Roofing)	Exterior Services
Sep-26	JP McHale Pest Management (EQT (via Anticimex))	All Pest Solutions LLC	Pest Control
Sep-26	Bain Capital	SOLitude Lake Management, LLC (incl. Vertex Aquatic Solutions) (Rentokil Initial plc (LSE:RTO))	Exterior Services
Sep-26	Willdan Group, Inc. (NasdaqGM:WLDN)	Mantis Intermediate Holdings, LLC (Mantis Innovation)	Facility Services
Sep-26	Impact Fire Services (Blackstone (via AI Fire))	Blaze Master Fire Protection	Fire & Life Safety
Sep-26	APi Group Corporation (NYSE:APG)	Evergreen Fire and Security, Inc. (Performance Systems Integration, Corp.)	Fire & Life Safety
Sep-26	PURCOR Pest Solutions (CERTUS) (Imperial Capital)	Standard Pest Control	Pest Control
Sep-26	Turf Masters Brands (TMB) (Wind Point Partners)	Quality First Lawn & Shrub Care	Exterior Services
Sep-26	APHIX (Gauge Capital)	Piedmont Landscape Management	Exterior Services
Sep-26	Rite Way Heating, Cooling & Plumbing (Redwood Services (Altas Partners))	Arizona Comfort Systems	HVAC, Mechanical, Plumbing & Electrical
Sep-26	NorthSands Capital	Kelso Industries (Peterson Partners)	HVAC, Mechanical, Plumbing & Electrical
Sep-26	Knox Lane LP	SAGE Integration Holdings, LLC	Fire & Life Safety
Sep-26	Apax Partners LLP	NextGen Security, LLC (Dunes Point Capital, L.P.)	Fire & Life Safety
Sep-26	The State Group, Inc.	Mel-Kay Electric Co., Inc.	HVAC, Mechanical, Plumbing & Electrical
Sep-26	KKR & Co. Inc. (NYSE:KKR)	A1 Garage Door Service (Cortec Group)	Home Envelope
Aug-26	Dansons Capital Group, Accrual Equity Partners & Hydro Construction	Shasta Pools	Exterior Services
Aug-26	Presidential Heating & Air Conditioning (Southern Home Services)	Shipley Plumbing, Heating & Air Conditioning	HVAC, Mechanical, Plumbing & Electrical
Aug-26	HighGrove Partners, LLC (Agellus Capital)	O&A Landscaping	Exterior Services
Aug-26	Hidden Harbor Capital Partners	Escape Fire Protection Inc.	Fire & Life Safety
Aug-26	APHIX (Gauge Capital)	Triangle Landscape Group (TLG)	Exterior Services
Aug-26	Impact Fire Services (Blackstone (via AI Fire))	River City Sprinklers	Fire & Life Safety
Aug-26	Chimney Collective	American Chimney & Fireplace (J.C. Services, LLC)	Facility Services
Aug-26	Arbor Alliance (Caravel Capital Management)	Druid Tree Service	Exterior Services

M&A Transaction Highlights

Date	Acquiror (Ownership)	Target (Seller)	Industry Subsector
Aug-26	Massey Services	Bohannon Services	Pest Control
Aug-26	Blackford Capital Associates II, Inc. (Blackford Capital)	Industrial Electronic Systems, Inc. (IES)	Fire & Life Safety
Aug-26	Sciens Building Solutions (Carlyle Group)	Fire Safe Protection Services	Fire & Life Safety
Aug-26	Premier Technical Services Group Ltd (PTSG) (Warburg Pincus & Macquarie Capital)	Integrated Doorset Solutions Group (IDSL) (LDC)	Fire & Life Safety
Aug-26	Orkin, LLC (Rollins, Inc. (NYSE:ROL))	JNJ Pest Control	Pest Control
Aug-26	Mosaic Capital Partners, LLC	Southern Shade Tree Co., Inc. (SST)	Exterior Services
Aug-26	Everon, LLC (GTCR)	Scarsdale Security Systems Inc.	Fire & Life Safety
Aug-26	Azureon (O2 Investment Partners)	Subcomm Pools	Exterior Services
Aug-26	Catseye Pest Control (Vantage Equity Partners)	Security Pest Elimination	Pest Control
Aug-26	Catseye Pest Control (Vantage Equity Partners)	Biologic Pest Control	Pest Control
Aug-26	APHIX (Gauge Capital)	Sunrise of Nashville	Exterior Services
Jul-26	Fairway (Morgan Stanley Capital Partners)	SWAT Mosquito, LLC	Pest Control
Jul-26	Tyro Group (Norvestor)	Dowell Pest Control	Pest Control
Jul-26	Mariani Premier Group (MPG) (CI Capital Partners)	Mitschele's	Exterior Services
Jul-26	Vesterra Capital Partners	PHFM	Facility Services
Jul-26	Visterra Landscape Group (Trinity Hunt Partners)	Qualitiscape Services, Inc.	Exterior Services
Jul-26	OCS Group International (Clayton, Dubilier & Rice)	Mitie Group plc (LSE:MTO) (Public)	Facility Services
Jul-26	4M Building Solutions (O2 Investment Partners)	Bluegrass Commercial Cleaning	Facility Services
Jul-26	4M Building Solutions (O2 Investment Partners)	Rainbow Maintenance Services	Facility Services
Jul-26	Leap Service Partners, LLC (Concentric Equity Partners)	Central Heat And Air Co., LLC	HVAC, Mechanical, Plumbing & Electrical
Jul-26	Doyle Security Systems, Inc.	Sentry Alarms, LLC	Fire & Life Safety
Jul-26	Winterberry Gardens (Gemini Investors)	Willie C. and Sons Landscaping LLC	Exterior Services
Jul-26	Sizemore, Inc. (Inspirit Equity)	Carlson Building Maintenance	Facility Services
Jul-26	Day & Night Air Conditioning, Heating and Plumbing (Friendly Group (Alchemy Capital Partners))	Master Rooter	HVAC, Mechanical, Plumbing & Electrical
Jul-26	Riverview Landscapes, LLC (Talus Holdings)	Kevin Labadini Corporation	Exterior Services
Jul-26	CCS Facility Services (Silver Oak Services Partners)	Alabama Cleaning Service (ACS)	Facility Services

M&A Transaction Highlights

Date	Acquiror (Ownership)	Target (Seller)	Industry Subsector
Jun-26	Ridgeline Roofing & Restoration, LLC (Bertram Capital)	Freedom Roofing & Construction, Inc.	Roofing
Jun-26	Lennox (Lennox International Inc. (NYSE:LII))	Heat Controller	HVAC, Mechanical, Plumbing & Electrical
Jun-26	Rentokil Terminix (Rentokil Initial plc (NYSE:RTO))	Cridder Ridder Wildlife and Pest Control and Animal Remover	Facility Services
Jun-26	Senske Family of Companies (Senske Services) (GTCR)	Turfco	Exterior Services
Jun-26	Fortress Pest Brands (Riverarch Equity Partners)	A-1 Inc. Exterminators	Facility Services
Jun-26	Landscape Workshop, LLC (Ares Management Corporation (NYSE:ARES))	Palm Atlantic Landscape Maintenance	Exterior Services
Jun-26	Performance Systems Integration, LLC (BDT & MSD Partners)	Commercial Fire Protection, Inc. and Commercial Alarm & Detection, Inc.	Fire & Life Safety
Jun-26	Riverview Landscapes (Talus Holdings)	Landscape, Inc.	Exterior Services
Jun-26	Ridgeline Roofing & Restoration, LLC (Bertram Capital)	Fremont Roofing Company, LLC	Roofing
Jun-26	Atlantis Fire Protection LLC (Lynch Holdings & Capital Alignment Partners)	Bama Fire Protection	Fire & Life Safety
Jun-26	Becklar, LLC (Graham Partners & BV Investment Partners)	Legacy Security Services, Inc	Fire & Life Safety
Jun-26	Convergint Technologies LLC (Ares Management, Leonard Green & Partners, Harvest Partners)	JSC Systems, Inc.	Fire & Life Safety
Jun-26	Pye-Barker Fire & Safety, LLC (Altas Partners & Leonard Green & Partners)	Fire Protection Specialists, LLC	Fire & Life Safety
Jun-26	Castleford Group	Jagimo Corporation Inc (dba J&G Lawn and Garden)	Exterior Services
Jun-26	Mill Point Capital LLC	Total Safety U.S., Inc.	Fire & Life Safety
Jun-26	Nations Roof, LLC (AEA Investors)	Grizzly Commercial Roofing, LLC	Roofing
Jun-26	Astro Pak LLC (The Stephens Group, LLC)	Purepass Services, Inc.	Facilities Management
Jun-26	Freestate Electrical Construction Company (Sojitz)	Deca Electric, LLC	Mechanical, Plumbing, and Electrical
Jun-26	GI Partners	HES Facilities Management (Nautic Partners)	Facilities Management
May-26	Century Fire Protection, LLC (FirstService Corporation)	GSC Industries, LLC (dba GSC Fire & Security)	Fire & Life Safety
May-26	Century Fire Protection, LLC (FirstService Corporation)	Titan Fire Protection, Inc.	Fire & Life Safety
May-26	Apollo Global Management, Inc. (NYSE:APO)	Apex Service Partners, LLC	HVAC, Mechanical, Plumbing & Electrical
May-26	Action Air Systems, LLC (NexCore (Trinity Hunt Partners))	Air Comfort Systems, Inc.	HVAC & Plumbing
May-26	Juniper Landscaping (Bregal Partners)	Hilton Head Landscapes, LLC	Exterior Services
May-26	Certus (Imperial Capital)	Walsh's Pest Control	Pest Control
May-26	Elevation Landscape Group (Trinity Hunt Partners)	Landscape Endeavors, Inc. (LEI)	Exterior Services

Recent Stout Transactions

STARC SYSTEMS
a portfolio company of
NORTH BRANCH CAPITAL
has been acquired by
BERTRAM CAPITAL
SELL-SIDE ADVISOR

NICKERSON
FURNITURE • EQUIPMENT • DESIGN • SERVICE
a portfolio company of
CHICAGO CAPITAL PARTNERS
has been acquired by
CROSS RAPIDS
SELL-SIDE ADVISOR

CONTINUUM SERVICES
a portfolio company of
REDICO
has acquired
ALLIED BUILDING SERVICE
BUY-SIDE ADVISOR

CONTINUUM SERVICES
a portfolio company of
REDICO
has acquired
Reliable Landscaping, Inc.
"Quality Not Only On The Surface"
BUY-SIDE ADVISOR

PRAIRIE MECHANICAL CORPORATION
has been acquired by
BCTS
a portfolio company of
INVESTCORP
SELL-SIDE ADVISOR

sylvan
a portfolio company of
BLUEPOINT Capital Partners
has been acquired by
E3Tech
andreessen horowitz
SELL-SIDE ADVISOR

SIERRA AIR CONDITIONING, INC.
a portfolio company of
SE Capital
has been acquired by
Airtron HEATING & AIR CONDITIONING
a portfolio company of
GAMUT CAPITAL
SELL-SIDE ADVISOR

STAMBACK SERVICES
has been acquired by
FUSIONSITE
a portfolio company of
THE CYNOSURE GROUP
SELL-SIDE ADVISOR

RSM FACILITY SOLUTIONS
has been acquired by
ORION
a portfolio company of
ALPINE
SELL-SIDE ADVISOR

Commercial Services Investment Banking Team

PRACTICE OVERVIEW

The Stout Commercial Services group leverages deep advisory experience and expertise as well as dedicated coverage across a range of business models and key industry subsectors. The team maintains strong, tenured relationships with the most relevant strategic consolidators and private equity investors and has established a long track record of success advising commercial services businesses in the middle market.

DEEP SUBSECTOR COVERAGE

- Access Control
- Elevator Services
- Exterior Services
- Facility Services
- Fire & Life Safety
- HVAC, Mechanical, Plumbing, & Electrical
- Rental Services & Equipment
- Safety, Inspection, & Compliance

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Stout's Investment Banking group provides mergers and acquisitions (M&A) advisory, capital market financing, and other financial advisory services to portfolio companies of private equity firms, closely held or family-owned businesses, and divisions of large corporate parents. Learn more about our **Investment Banking services**.

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