

Industry Highlights

- On January 27, 2020, Rapid Fire Protection, which is a Boyne Capital portfolio company, acquired Aegis Fire Systems, Inc., a provider of end-to-end fire protection solutions including design, installation, and ongoing service of fire suppression systems to the Bay Area as well as the broader Northern California market.
- On December 11, 2019, Lincoln Road Global Management and Peninsula Capital Partners completed two add-on deals for Republic Fire Protection Inc., which saw the addition of Gold Coast Fire Protection LLC and Florida Fire Systems LLC, two Florida-based providers of fire alarm, suppression, and sprinkler systems.
- On December 5, 2019, ArchKey Solutions, which provides electrical and technology solutions, has acquired Sprig Electric, a U.S.-based electrical contractor specializing in design-build services for electrical, controls, fire & life safety, and energy solutions. ArchKey is positioned to address changing market demands by scaling to one of the largest electrical and technologies providers in the U.S.
- On November 26, 2019, Leonard Green & Partners LP acquired Pye-Barker Fire & Safety, LLC from Carousel Capital for an undisclosed amount. Pye-Barker engages in the sale and servicing of fire protection products such as extinguishers, sprinkler systems, fire suppression, and alarms. Founded in 1946, Pye-Barker operates across 56 different locations in the U.S.
- On November 8, 2019, Markel Corporation and VSC Fire & Security, Inc. announced that they have entered into a definitive agreement for Markel to acquire VSC. VSC is a provider of comprehensive fire protection, line safety, and low voltage solutions to retailers, commercial campuses, healthcare facilities, and government properties throughout the Southeast U.S.
- On October 16, 2019, Core & Main, a \$3.2 billion distributor of water, sewer, and fire protection products, completed its eighth and ninth acquisitions since becoming an independent company in 2017 by acquiring J&J Municipal Supply Inc. and Erosion Resources & Supply Inc. The acquisitions and deal activity in 2019 align with Core & Main's aggressive geographic and product expansion.

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- On October 15, 2019, Thompson Street Capital Partners announced that its portfolio company Marmic Fire & Safety has acquired Denver, CO-based Fire Safety Services, a provider of commercial fire protection services. FSS is the fourth add-on for Marmic since partnering with TSCP in August of 2018.
- On October 11, 2019, Marmic Fire & Safety, a portfolio company of Thompson Street Capital Partners, announced its acquisition of Brenneco Fire Protection. Brenneco offers Central Indiana, including Indianapolis, both fire protection and security services.

Ancillary Revenue Growth by Industry¹

	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2012	\$ 1,053.40	\$ 1,284.70	\$ 19,560.90	\$ 353.90
2013	\$ 1,146.40	\$ 1,269.50	\$ 20,215.70	\$ 365.00
2014	\$ 1,124.00	\$ 1,191.00	\$ 22,138.80	\$ 381.60
2015	\$ 938.60	\$ 1,197.90	\$ 23,234.90	\$ 373.40
2016	\$ 883.90	\$ 1,177.40	\$ 24,918.60	\$ 365.90
2017	\$ 908.00	\$ 1,155.40	\$ 26,182.80	\$ 379.10
2018	\$ 959.20	\$ 1,203.30	\$ 26,868.10	\$ 390.60

Ancillary Revenue Outlook by Industry¹

	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2019	\$ 974.30	\$ 1,247.10	\$ 27,883.10	\$ 404.40
2020	\$ 984.10	\$ 1,274.80	\$ 28,387.00	\$ 415.20
2021	\$ 992.10	\$ 1,295.70	\$ 28,912.80	\$ 423.40
2022	\$ 998.50	\$ 1,318.80	\$ 29,416.00	\$ 430.80
2023	\$ 1,007.70	\$ 1,327.90	\$ 29,886.20	\$ 439.20
2024	\$ 1,016.60	\$ 1,358.90	\$ 30,358.10	\$ 447.40

¹ Revenue growth and outlook provided by IBISWorld

Notable M&A Deals



On March 3, 2020, The Riverside Co. has acquired Advance Fire & Safety, a provider of fire and life safety services in Washington State, as an add-on to its Performance Systems Integration platform company. Advance's services include system inspections, service and monitoring, equipment sales and cylinder repairs, as well as installations for new construction and retrofits.



On March 2, 2020, Minuteman Security Technologies, Inc., a leading provider of enterprise security technology solutions, announced it has acquired systems integrator Norris Inc. of South Portland, ME. With the acquisition of Norris, a well-established integrator with four locations in New England, Minuteman becomes the region's largest, independent, full-service provider of integrated security, communication, and life-safety systems.