

Industry Highlights

- On October 6, 2020, Pi Group Inc., a Twin Cities corporation that operates dozens of smaller companies in fields like specialty construction and safety, announced \$300 million in acquisitions. The largest acquisition was SK FireSafety Group, a Dutch company that offers firefighting and other safety services to businesses in Europe.
- On August 27, 2020, CertaSite announced that Advanced Fire Company, Approved Fire Protection, and Advanced Fire & Security have merged to form Advanced Fire, a CertaSite Company. CertaSite is a new commercial fire protection and life safety company that provides the highest levels of customer service, responsiveness, building safety, and code compliance to customers across the country.
- On August 5, 2020, Johnson Controls, the industrial and safety services conglomerate, announced that it had acquired a remaining stake in Qolsys Inc, a San Jose, California-based residential and commercial security and smart-home manufacturer. Financial terms and conditions weren't disclosed. The acquisition will help Johnson Controls to achieve operational efficiencies and scale across its global markets and enhance the suite of products and services offered.
- On July 9, 2020, AI Fire, a Long Beach, California-based provider of fire and life safety services and a portfolio company of Audax Private Equity, has acquired Kennebec Fire Equipment, Inc. Kennebec Fire Equipment, founded in 1987 and based in Winslow, Maine, provides fire safety and firefighting equipment distribution and services. In April 2017, Audax partnered with AI Fire and intended to work with AI Fire management to build a leading platform through organic growth initiatives and add-on acquisitions.
- On July 6, 2020, McCain Capital Partners announced that it has partnered with Rick Berwick, founder, and Chief Executive Officer, in the long-term success of Classic Fire Protection. Classic is an industry leader and an expert in Canada's fire and life safety regulations and requirements. Together with MCP, Classic's outstanding team will build on the company's long history and excellent reputation of providing fast, efficient, 24-7 customer service.

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- On June 30, 2020, The Cook & Boardman Group LLC, a leading specialty distributor of commercial door entry solutions and systems integration services, announced the acquisition of Advantech Inc. Advantech is a full-service security integration company serving a wide range of educational, governmental, commercial, and healthcare customers. The company specializes in large facility security, fire and life safety systems, access control, video surveillance, intrusion protection, emergency communication, and identity management solutions.

Ancillary Revenue Growth by Industry¹

	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2013	\$1,192.80	\$1,302.60	\$20,500.30	\$379.80
2014	\$1,168.70	\$1,220.70	\$22,459.30	\$396.80
2015	\$976.50	\$1,228.20	\$23,578.30	\$388.50
2016	\$921.90	\$1,209.30	\$25,348.00	\$381.60
2017	\$987.10	\$1,206.60	\$26,397.70	\$375.00
2018	\$1,091.30	\$1,224.30	\$27,701.40	\$382.20
2019	\$1,075.00	\$1,227.90	\$28,349.90	\$386.90

Ancillary Revenue Outlook by Industry¹

	Fire & Smoke Alarm	Fire Extinguisher	Alarm Services	Automatic Sprinkler Systems
2021	\$968.00	\$1,255.30	\$27,937.70	\$393.70
2022	\$1,063.60	\$1,271.80	\$28,644.00	\$400.80
2023	\$1,098.90	\$1,288.90	\$29,271.40	\$407.80
2024	\$1,114.70	\$1,308.90	\$29,886.50	\$414.40
2025	\$1,134.60	\$1,306.70	\$30,530.30	\$420.80
2026	\$1,153.60	NA	\$31,147.90	\$427.20

¹ Revenue growth and outlook provided by IBISWorld

Notable M&A Deals



On September 15, 2020, Boyne Capital Partners, LLC announced that Rapid Fire Protection Group, Inc., a Boyne portfolio company, has acquired Brick Wall Fire Sprinkler, LLC, a provider of fire protection solutions to customers throughout the Central Colorado market. Brick Wall provides design, installation, and ongoing service of fire suppression systems for large-scale facilities across a wide range of end markets including commercial office, industrial, multifamily residential, healthcare, government, and mixed-use.



On September 15, 2020, National Fire & Safety, a leading end-to-end fire protection and life safety solutions platform and a portfolio company of Highview Capital, announced the acquisition of Element Fire Protection LLC, a fire safety service and inspection provider headquartered in the greater Phoenix area. The Company offers a wide variety of services, including comprehensive annual inspections, backflow testing, emergency training, and repair and maintenance.