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AEC M&A Surge Continues in 3rd Quarter

Newton, MA – October 3, 2007 – Despite a slowdown in September, consolidation in the AEC industry approached record territory over the past three months, according to AEC strategy and research firm Morrissey Goodale LLC. The 47 transactions in the third quarter brought the year-to-date total to 153, just shy of last year's record of 163.

According to Mick Morrissey, principal with Morrissey Goodale LLC, there are some distinct trends characterizing M&A activity in the industry this year. "Over one third of the deals so far this year have an international aspect to them. With the dollar at an all time low against the Euro it's not surprising that almost 13% of all deals in 2007 involve a domestic firm selling to a non-US firm."

Morrissey also sees the public markets playing a greater role in shaping the AEC industry. "Through October of this year, one-fifth of the deals we have seen in the industry have involved publicly-traded firms. SNC-Lavalin has led the pack with 11 transactions thus far in 2007." Other notable publicly-traded acquirers this year with five deals each include AECOM, Genivar Income Fund, and Stantec.

As predicted by Morrissey at the start of the year, the Sunbelt and California continue to be a hotbed of domestic M&A activity. Of the 60-plus domestic sales, one-third involves firms in Florida, Arizona, Texas, or California.

A full listing of all transactions recorded in 2007 can be found on the ***AEC M&A Monitor*** at the firm's website www.morrisseygoodale.com.

About Morrissey Goodale LLC

Morrissey Goodale LLC is a leading management consulting firm to the Architecture Engineering and Construction (AEC) industry. Headquarters are located at Riverside Center, 275 Grove Street, Suite 2-400, Newton MA, 02466. The company can be reached at 508-650-0040 or on the web at www.morrisseygoodale.com

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