

Wind Point Partners Announces Sale Of RailWorks To Bernhard Capital Partners

September 30, 2021

Wind Point Partners (“Wind Point”), a Chicago-based private equity firm, announced today it has entered into an agreement to sell portfolio company RailWorks Corp. (“RailWorks” or the “Company”) to Bernhard Capital Partners Management, LP (“Bernhard Capital”), a services and infrastructure-focused private equity firm. The transaction is expected to close in the fourth quarter of 2021, subject to the completion of specified closing conditions, including receipt of regulatory approvals.

Based in New York, RailWorks is a leading provider of critical maintenance and specialized construction services and products to the rail infrastructure sector. The Company is uniquely positioned to serve a diverse base of transit, industrial, Class I, and shortline customers across the U.S. and Canada given its unmatched scale and breadth of services.

Wind Point acquired RailWorks with the goal of building a differentiated service provider in the rail infrastructure market. Under Wind Point’s ownership, RailWorks’ scale increased fourfold with the support of additional capital for investment in management talent, information technology systems and enhanced safety processes. The Company was also successful in acquiring and integrating five acquisitions, including expansion into rail products through the acquisition of NARSTCO in 2018. Kevin Riddett, RailWorks’ President and CEO, joined the Company in 2016 and has been critical to RailWorks’ success and transformation under Wind Point’s ownership.

“I want to thank Wind Point and our Board for their outstanding support over the years,” commented Mr. Riddett. “RailWorks has experienced unprecedented growth while sustaining an exceptional safety record and providing best-in-class service to our customers. We look forward to continuing our exciting momentum with Bernhard Capital as a future partner once the transaction is closed.”

Nathan Brown, Managing Director at Wind Point, stated, “RailWorks is an excellent example of Wind Point’s commitment and long-term focus on creating value for our investors. Wind Point has been pleased to support RailWorks’ investments in people, processes and capabilities leading to substantial growth and the development of a market leading business.”

Mark Spender, Managing Director at Bernhard Capital, commented, “RailWorks maintains a differentiated platform with a broad range of capabilities across maintenance and construction services as well as a growing position in rail products. We are excited to partner with Kevin and his team for the next chapter of RailWorks’ growth.”

Link to original press release:

<https://www.wppartners.com/overview/wind-point-partners-announces-sale-of-railworks-to--bernhard-capital-partners>