

Bowman Expands Building Services and M/E/P Practices Through Acquisition of PCD Engineering, Inc.

October 11, 2021

Bowman today announced the acquisition of PCD Engineering, Inc. (PCD), a building services engineering and M/E/P firm based in Denver, Colorado. Established in 2000 and led by its founder Peter D'Antonio, PCD delivers a variety of building-related services including M/E/P engineering, building envelope testing, sustainable design and integrated green building solutions, commissioning and retro-commissioning, energy audits, mechanical acoustics consulting, and forensic engineering.

"PCD is an innovative and growing firm with an impressive team of professionals," said Gary Bowman, CEO of Bowman. "Peter has built a terrific multi-faceted organization concentrated on sustainability and building-oriented energy efficiency. Earlier this year we acquired KTA Group, a Washington DC area-based M/E/P firm and PCD is an ideal next step in our strategy of developing a national building services practice. Everything about this acquisition aligns with our initiatives for growth and expansion, especially with respect to opportunities for immediate revenue synergies."

"Joining the Bowman family is the right opportunity at the right time," said Peter D'Antonio, founder of PCD. "Given our common cultures and commitment to growth, I am confident that our team will be a successful addition to Bowman. The firm's commitment to emerging energy technologies and sustainability was extremely appealing to us as we considered the best fit for PCD. I'm confident we made the right choice and look forward to helping grow their building services and sustainability practices."

The acquisition, which Bowman expects to initially contribute approximately \$2.5 million of annual net service billing and be immediately accretive, was financed with a combination of cash, seller financing, and stock.

"This is the second in a series of similarly sized acquisitions we expect to close prior to our upcoming third-quarter earnings call in November," said Bruce Labovitz, Bowman's CFO. "This transaction fits with our previously communicated objectives for acquisitions. We are pleased to have closed on our third transaction as a public company and fourth of this year. As is our practice, we will provide more detailed information on our M&A activities and pipeline in connection with our quarterly communications."

Link to original press release:

<https://bowman.com/news/bowman-expands-building-services-and-m-e-p-practices-through-acquisition-of-pcd-engineering-inc/>