

Bowman Consulting Group LTD. acquires Raleigh, NC based Triangle Site Design

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Bowman Consulting Group Ltd. (the “Company” or “Bowman”) (NASDAQ: BWMN), today announced the acquisition of the assets of Triangle Site Design (“Triangle”) headquartered in Raleigh, NC. Triangle, founded in 2008 and led by its founder Matt Lowder, delivers civil engineering and land planning services to clients throughout the Research Triangle area of North Carolina.

“We are excited to welcome Matt and his team to Bowman,” said Gary Bowman, CEO of Bowman. “We’ve been looking for the right opportunity to establish a presence in Raleigh and Triangle is an ideal way to make that happen. Matt and his team will be key to helping expand our presence throughout the Carolinas. This acquisition aligns with our strategic initiatives for growth and expansion.”

“Bowman is an ideal fit for us,” said Matt Lowder, founder of Triangle. “The firm is the cultural fit that we were looking for and we share a passion for serving our clients. We appreciate the confidence Gary and his team have placed in us as their foothold in the Raleigh area. I am confident that there will be many synergies between our operations and Bowman’s throughout the Carolinas. Everyone at Triangle is excited about becoming part of the Bowman family.”

The acquisition, which the Company expects to initially contribute approximately \$2 million of annual net service billing and be immediately accretive, was financed with a combination of cash, seller financing, and stock.

“We’re pleased to be executing on our acquisition plans and deploying capital we raised in our IPO,” added Bruce Labovitz, Bowman’s CFO. “This is the first of several similarly sized acquisitions in our pipeline that we expect to close prior to our upcoming third quarter earnings call in November. We look forward to providing more details on our M&A activities at that time.”

Link to original press release:

<https://investors.bowman.com/news/news-details/2021/Bowman-Consulting-Group-Ltd.-Acquires-Raleigh-NC-Based-Triangle-Site-Design/default.aspx>