

Calera Capital Acquires Majority Stake in Thayer Power & Communication

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BOSTON & SAN FRANCISCO--(BUSINESS WIRE)--Calera Capital, a leading middle-market private equity firm, announced today that it has acquired Thayer Power & Communication in partnership with management. Thayer is a leading provider of mission critical repair, maintenance, and upgrade services for the utility and telecommunications industries. Terms of the transaction were not disclosed.

"Thayer's demonstrated ability to consistently deliver safe, reliable and high-quality service to its utility and telecommunications customers provides an exceptional business foundation," said Ethan Thurow, Managing Director of Calera Capital. "The company has tremendous momentum, and we are excited to partner with CEO Tim Luden and the entire Thayer organization as they continue to grow the business."

Ed Orzetti, Operating Partner of Calera Capital, added, "Thayer has exceptional opportunities for future growth. Thayer's team is building a platform well positioned for both organic growth and for the execution of a targeted acquisition strategy. We look forward to supporting management as they execute on these opportunities and continue to create rewarding career opportunities for the company's talented employee base."

"The entire leadership team and I are excited to partner with Calera," said Tim Luden, CEO of Thayer. "Our company has been built on a true commitment to providing our customers with safe and quality service. We look forward to maintaining this focus while continuing to grow and build our business."

Thayer represents Calera's eighth investment from Fund V and reinforces Calera's strength and track record of successfully partnering with existing, strong management teams. Mark Williamson, Ethan Thurow, and Ed Orzetti led Calera's investment in Thayer and will join the company's board.

Link to original press release:

<https://www.businesswire.com/news/home/20200330005164/en/Calera-Capital-Acquires-Majority-Stake-Thayer-Power>