

Congruex acquires Ohio Valley Excavating, extending Midwest leadership

December 15, 2021

Congruex, a national end-to-end provider of design, engineering, construction, and maintenance services to broadband providers, today announced the acquisition of Ohio Valley Excavating (OVE), a regional industry leader in commercial excavation. Financial terms of the transaction were not disclosed.

Founded in 2004, OVE services the fiber telecommunications and utility industries with installation and maintenance for underground electrical, communications, pipe, and structural placements. OVE's full-service excavation capabilities span commercial and industrial construction as well as emergency repairs, with experience across the private and public sectors in Ohio and the Midwest.

The addition of OVE will enhance Congruex's service mix and leadership position in key Midwest markets, bring further expertise in the utility space, and bolster its workforce with additional field crews and management personnel. OVE founders and co-owners Lori and Eldon Hallows and Rade Vladicic will remain and serve as senior leaders of the organization.

Bill Beans, Congruex's CEO, said, "OVE's excavation and construction expertise will further expand our underground capabilities as part of turn-key design-build solutions for current and prospective customers in the Midwest. As we continue to bring excellent engineering and construction businesses across the country into the One Congruex family, we are grateful to their leaders and founders, like Lori, Eldon, and Rade, as well as their employee bases for building strong organizations and choosing to partner with Congruex."

"We are excited to join the Congruex team and look forward to both increasing our services to our customers and providing a quality future for our team," Lori Hallows, CEO and co-owner of OVE, stated. "We see great things on the horizon with this partnership."

Ohio Valley Excavating marks Congruex's seventh acquisition of 2021 and caps the platform's most active year of transactions to date, following Bartell & Associates, Mabeck, Viking Corp, Holborn Splicing, A&M Communications, and Matrix Engineering. Congruex has now completed 16 strategic acquisitions since establishing a partnership with Crestview Partners, a leading New York-based private equity firm with significant expertise in the cable, telecommunications, and business services industries. In 2017, funds managed by Crestview Partners, along with the Congruex leadership team, committed \$200 million of equity to build out a new platform as part of what is expected to be a total investment of approximately \$500 million. Collectively, these transactions have established Congruex as one of the largest telecom engineering and construction firms in the nation.

Congruex was advised by Berg Hill Greenleaf Ruscitti LLP. OVE was advised by Dinsmore & Shohl LLP.

Link to original press release:

<https://www.congruex.com/congruex-acquires-ohio-valley-excavating-extending-midwest-leadership/>