

## Kohlberg Acquires GPRS from CIVC

*June 30, 2020*

CIVC Partners has sold a majority equity interest in GPRS to Kohlberg & Company with CIVC maintaining a minority equity interest in the business.

GPRS provides utility locating and concrete scanning services to utilities, contractors, engineering firms and environmental consultants. The company uses X-Ray and ground-penetrating radar technology to identify subsurface structures prior to the start of maintenance, repair, and remodeling work on existing infrastructure. Toledo, Ohio-based GPRS – led by CEO Matt Aston – operates a nationwide network of more than 250 project managers in every major U.S. market.

“CIVC was a supportive partner to management as we have expanded the business into new markets and widened the gap between our competition,” said Mr. Aston. “The GPRS team is highly enthusiastic to partner with Kohlberg for our next phase of growth as we look to expand our footprint and enhance our ability to meet our customers’ needs.”

“We are delighted to partner with Matt and team,” said Benjamin Mao, a partner at Kohlberg. “GPRS has established itself as the leading private utility locating platform and we believe the company is well-positioned to accelerate its growth trajectory and execute on its long-term strategic plan.”

CIVC acquired GPRS in November 2017 and completed four add-on acquisitions including Pennsylvania-based Master Locators (2019); Arizona-based Encompass Inspections (2018); Washington-based Structural Radar Imaging (2018), and Minnesota-based National GPR Service (2018).

Kohlberg & Company invests in companies in the industrial manufacturing; consumer products; business services; healthcare services; and financial services sectors. The firm concentrates on companies with EBITDAs between \$20 million and \$100 million where it can invest between \$50 million and \$200 million of equity. In March 2018, Blackstone acquired a minority equity interest in the firm. Kohlberg & Company was founded in 1987 and is based north of New York City in Mt. Kisco, New York.

Kohlberg has experience in the utility services sector. In August 2015 it acquired Osmose, a Georgia-based provider of inspection, maintenance and restoration services for utility and telecom infrastructure with more than 3,200 employees. Osmose was sold to EQT in January 2019.

“Matt and his management team have done a phenomenal job of growing GPRS to become the provider-of-choice in the utility locating and structural scanning market,” said J.D. Wright, a partner of CIVC. “We look forward to continuing to work with Matt, the entire GPRS management team, and Kohlberg in this next phase of growth.”

*Link to original press release:*

<https://peprofessional.com/2020/06/kohlberg-returns-utility-services/>