

Therma Holdings Announces Acquisitions to Expand Energy and Sustainability Solutions Platform

July 16, 2021

SAN JOSE, Calif.--(BUSINESS WIRE)--Therma Holdings (“Therma”) today announced that it has entered into agreements to acquire two leading engineering and energy services companies, CMTA and Building Systems Holdings (“BSH”). These acquisitions position the combined company as the leading end-to-end provider of energy and sustainability solutions and services for high-performance buildings. The combined entities play critical roles in reducing energy consumption within the built environment across the United States.

CMTA is a national engineering design firm focused on energy-efficient buildings and delivering energy savings performance contracts for hospitals, universities, K-12 schools, federal facilities, and municipalities. BSH is a Midwest-based design engineering and construction management firm that works primarily within healthcare and K-12 schools to plan, design, and manage construction for facility upgrades and new buildings.

CMTA and BSH expand Therma’s offerings, bringing over 150 professional engineers focused on energy efficiency and sustainability. Together, the company offers comprehensive services and solutions to address the entire lifecycle of a building. These energy-focused services include planning and design, installation and implementation, operations and maintenance, and refurbishment and renovation. The acquisitions also expand Therma’s geographic reach across the United States and end markets to support municipalities, universities, K-12 schools, and hospitals as facilities are upgraded to reduce energy costs and usage.

Jeff Sprau, CEO of Therma, said, “The combined platform creates a leading energy services company that drives energy reduction and cost-savings in buildings across the United States. The CMTA and BSH teams are a perfect fit culturally and bring world-class expertise, creativity and will play a vital role as we continue to grow Therma.”

James Benson, President of CMTA, said, “We are excited about joining the Therma Holdings family. We look forward to using our energy expertise in building design and performance contracting services to help drive the company forward and expand across new markets.”

Arif Quraishi, President of BSH, said, “We are thrilled to have found partners that share the same goals and values as BSH. Joining this team brings new opportunities to our companies, employees, and customers, and we look forward to contributing to Therma and Blackstone as a whole. With expanded capabilities in sustainability, infrastructure solutions, and financing, we can expedite our positive impact on our current and future customers.”

Kush Patel, Managing Director at Blackstone, said, “Therma is already a valued partner, helping Blackstone achieve its goal of 15% carbon emissions reduction for new investments where we control energy usage. CMTA and BSH will further enhance Therma’s capabilities to deliver more comprehensive energy efficiency and engineering solutions, enabling additional organizations across the United States to achieve their sustainability goals.”

The transactions are expected to close in the third quarter of 2021, subject to customary closing conditions and regulatory review.

Link to original press release:

<https://www.businesswire.com/news/home/20210716005229/en/Therma-Holdings-Announces-Acquisitions-to-Expand-Energy-and-Sustainability-Solutions-Platform>

