

Versar, Inc. Completes Acquisition of an Environmental Services Business Unit from Black & Veatch

June 23, 2021

Versar, Inc. ("Versar"), a global project management company for the U.S. Federal government and commercial industries, announced today that it has acquired the environmental services business unit ("BVESB") of Black & Veatch focused on Federal government customers. BVESB provides a range of services such as remediation, investigation, assessment, and design for the Environmental Protection Agency ("EPA"), the U.S. Army Corps of Engineers ("USACE"), and other Federal government agencies.

The acquisition of BVESB is consistent with Versar's strategic focus of growing Versar's Environmental Services Group by enhancing its capabilities within environmental remediation and site restoration through the addition of talented engineers and scientists to the franchise. Leveraging more than 30 years of combined experience supporting both the Department of Defense and the EPA, the acquisition will enable Versar to solve complex client restoration problems in new and innovative ways.

"We are excited to combine the talent and experience of the Black & Veatch team with those of Versar to bolster the combined company's credentials and experience. Together, we broaden the solutions Versar can provide to our clients in the Department of Defense and the Environmental Protection Agency," said Suzanne Bates, Senior Vice President who leads Versar's Environmental Services Group and Security Services segment.

"Black & Veatch is a distinguished name in the engineering industry and Versar is pleased and proud to have a unique opportunity to acquire strategic environmental services capabilities to further support our government and country," said Dwane Stone, CEO of Versar.

The acquisition of BVESB is the second acquisition by Versar this month. On June 2, 2021, Versar announced it had acquired BayFirst Solutions, LLC, a professional services firm providing network engineering, cybersecurity, and intelligence support to the U.S. government in an effort to expand Versar's information and technology services. With the acquisition of BVESB, Versar is enhancing its existing environmental services offering with a team of specialists from a firm with an impeccable reputation, Black & Veatch.

An affiliate of Kingswood Capital Management, LP (together with its affiliates, "Kingswood Capital Management"), a Los Angeles based private equity firm, acquired Versar in November 2017 in a complex take-private transaction.

CC Capital Advisors and Husch Blackwell advised Black & Veatch on the transaction. Goodwin Procter LLP and Grant Thornton LLP advised Kingswood Capital Management.

Link to original press release:

<https://www.prnewswire.com/news-releases/versar-inc-completes-acquisition-of-an-environmental-services-business-unit-from-black--veatch-301318170.html>

