

Acquisition Of A Majority Stake In C.A.P. Gouvernement, Inc

September 12, 2022

Bureau Veritas, a world leader in testing, inspection and certification (TIC), announced the strategic acquisition of C.A.P. Government, Inc. (CAP), a US-based company serving as one of the largest building department services firms in Florida.

As the world leader in TIC for the Buildings & Infrastructure market, Bureau Veritas offers services covering the entire lifecycle of different assets, from planning to design, execution and operation. The group's technical expertise and in-depth knowledge of local regulations help clients design, develop, and manage cities and infrastructure. This contributes to the development of sustainable and smart cities, while enabling significant lifespan extension of existing buildings and infrastructure through refurbishment. This acquisition is another milestone in the execution of BV's strategic roadmap. It links specifically to the Asset Lifecycle domain – operating from the investment phase (design, conception, construction) to the operation phase (inspection, monitoring, in service audit).

Didier Michaud-Daniel, Chief Executive Officer of Bureau Veritas, commented:

“Through its BV Green Line of services and solutions dedicated to Sustainability, Bureau Veritas helps its clients by ensuring that assets are sustainable, sound, efficient, safe and built to last. CAP's qualified workforce will complement Bureau Veritas' expertise, notably in meeting complex building department demands. We look forward to welcoming CAP to Bureau Veritas, and working collectively to support the safety of the general public through our testing, inspection and certification services.”

Founded in 1989, CAP has earned a reputation for providing reliable, high-quality building department services across Florida. From complex code compliance to implementing cutting-edge technology for electronic plan reviews, CAP's 250+ engineers, architects, building code administrators, plan examiners, and inspectors provide unmatched expertise. This helps Florida's local governments operate more efficiently and keep the public safe. The company generated revenue of approximately €25 million in 2021. CAP will continue to operate out of its South Florida headquarters and will continue to be led by Carlos A. Penin, CAP's founder and CEO.

Carlos A. Penin, PE, CEO, C.A.P Government, Inc, added:

“I am proud that, over the last 33 years, we have provided our employees with professional and challenging jobs, served our clients accurately and responsively, and given back to our community unselfishly. Our decision to partner with Bureau Veritas will only strengthen this dedication and help us expand together in Florida and other states where significant growth demands reliable, trustworthy building department services. This move will ensure that our legacy of exceptional outsourcing services will continue.”

Link to original press release:

<https://group.bureauveritas.com/newsroom/acquisition-majority-stake-cap-gouvernement-inc>