

## **Bowman Adds Reality Capture Services Through Acquisition of Spatial Acuity**

*November 1, 2022*

Bowman today announced a definitive agreement under which Bowman will acquire substantially all of the assets of Spatial Acuity, LLC (“Spatial Acuity”), a 3D modeling and reality capture firm headquartered in Austin, Texas. Serving both domestic and international clients, Spatial Acuity focuses on reality capture technology including high-definition scanning and 3D building information modeling (BIM) creating a geospatial ecosystem and bringing digital twins to reality. Spatial Acuity’s founder and CTO, Garrett Owens, will lead Bowman’s specialty geomatics and reality capture services group.

“The ever-changing and highly technical realm of geospatial data collection and digital measurement has resulted in a crowded field of solution providers,” said Gary Bowman, CEO of Bowman. “The Spatial Acuity team has set themselves apart by capturing facility data with unmatched precision and delivering project results with a level of sophistication that is rare in the field. Garrett and his team will both complement and extend our platform resulting in enhanced efficiencies and substantial cross-selling opportunities. We are pleased to welcome the Spatial Acuity team to Bowman, and I especially look forward to Garrett’s leadership of our continuing adoption and growth of advanced digital services.”

“Reality capture is an exciting field with unlimited growth potential,” said Garrett Owens. “By partnering with Bowman, we can expand at a pace we otherwise would not have been able to achieve. Their culture and commitment to growth matches precisely what we have been pursuing in a partner. Bowman embraces advanced technologies and together we will be an industry-leading player in the digital transformation of design, construction and asset management within the built environment.”

Bowman expects the Spatial Acuity acquisition to initially contribute approximately \$2.5 million of annualized net service billing and be immediately accretive. The acquisition price falls within Bowman’s target multiple range and conforms with operating metric objectives. The acquisition will be financed with a combination of cash, seller notes and equity and is expected to close in early November. Bowman will provide more detailed information on M&A activities, pipeline, and guidance in connection with scheduled quarterly communications.

*Link to original press release:*

<https://bowman.com/news/bowman-adds-reality-capture-services-through-acquisition-of-spatial-acuity/>