

Gannett Fleming Announces Strategic Investment from OceanSound Partners

January 9, 2023

Gannett Fleming (the “Company”), a leading engineering and infrastructure solutions provider, announced today it received a strategic investment from OceanSound Partners (“OceanSound”), a growth-oriented private equity firm that invests in technology and technology-enabled services companies serving government and enterprise end-markets. Gannett Fleming will continue to operate under the leadership of its existing management team, who will retain a significant ownership interest in the Company. Financial terms of the transaction were not disclosed.

Gannett Fleming is a leading provider of infrastructure consulting services such as engineering, architecture, and construction and program management primarily for the transportation, water, federal, power, and energy markets. The Company works in close collaboration with its customers to develop modern infrastructure solutions that will withstand the forces of a rapidly changing world. Founded in 1915, Gannett Fleming employs over 2,800 individuals including engineers, scientists, technologists, and construction professionals with a strong track record of developing and maintaining resilient, sustainable, and future-proof infrastructure. Gannett Fleming works with government entities, including many of the largest departments of transportation, as well as private and commercial clients throughout the U.S. and Canada. Gannett Fleming regularly wins industry awards for client service and project delivery and is currently #29 on the Engineering News-Record (“ENR”) Top 500 Design Firms list, with rankings of #12 in transportation and #13 in water.

“Our rich 107-year history is built on solving complex infrastructure challenges with innovation, reliability, and excellence. The Gannett Fleming team is excited to continue this journey into our second century with OceanSound at our side,” said Bob Scaer, CEO of Gannett Fleming. “With record backlog and accelerating demand due to the Infrastructure Investment and Jobs Act and the Inflation Reduction Act, we are entering the OceanSound partnership from a position of strength. OceanSound has a proven track record of accelerating growth of companies serving government agencies. This partnership will help us attract and retain the best talent, make significant investments in emerging technologies, expand and deepen our geographic footprint, and support our employees so they remain at the top of their field. Together with OceanSound, we expect to substantially increase our market share in our key service offerings while maintaining the time-tested culture and mission that our employees and clients value.”

“The need for sustainable infrastructure optimizing total lifecycle cost of ownership is becoming more urgent as climate change accelerates and decades of underinvestment in critical infrastructure accumulates. Gannett Fleming has differentiated technology-enabled solutions spanning transportation, electrification, and water management that make them well-positioned to capitalize on growth of the infrastructure services market,” said Joe Benavides, Managing Partner of OceanSound. “We are confident that our approach to value creation can catalyze further growth at Gannett Fleming. Gannett Fleming is a storied franchise in the infrastructure consulting market and we are thrilled to partner with its management and highly-skilled employees to further enhance the Company’s value proposition to its customers.”

Link to original press release:

<https://oceansoundpartners.com/gannett-fleming-announces-strategic-investment/>

