

Bowman Acquires Fisher Engineering, Expands Fire Protection and Life Safety Engineering Services

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Bowman Consulting Group Ltd. (the “Company” or “Bowman”) (NASDAQ: BWMN), today announced the purchase of Fisher Engineering, Inc. (“Fisher”), a professional services firm specializing in customized fire protection and life safety engineering for public and private customers. Founded in 2007, Fisher serves customers across the United States and internationally from offices in Atlanta, Baltimore, Charlotte, Detroit, Portland (ME), Phoenix and Virginia Beach. The firm provides an extensive array of technical services involving code consulting, commissioning, life safety survey and analysis, systems design, fire, smoke and egress modeling, performance-based design, litigation and forensic engineering, and third-party reviews. Fisher works with clients in a broad range of sectors including aviation, data centers, education, fueling, government, healthcare, hospitality, commercial and industrial real estate, oil and gas, student housing and technology hubs. Fisher’s workforce of twenty-four professionals, including Doug Fisher, the firm’s Principal Fire Protection Engineer and Co-Founder, will join Bowman in connection with the acquisition.

“We’ve been pursuing the acquisition of Fisher for quite some time,” said Gary Bowman, CEO of Bowman. “Fisher has built a great platform from which we can expand a national and international fire protection and life safety practice. Doug and the Fisher team possess a depth of expertise that complements the services we offer and aligns perfectly with our extensive customer base. Fisher’s experience as a prime contractor to the United States federal government will provide us a pathway to expand our reach to the single largest infrastructure consumer in our market. We’re all looking forward to realizing the inherent revenue synergies that will come from this acquisition.”

“Bowman has a reach that will enable our business to grow at a rate we could not otherwise achieve,” said Doug Fisher, Principal Fire Protection Engineer and Co-Founder of Fisher. “There’s a tremendous opportunity to leverage our collective experiences, customers, and cultures to create something far bigger and more valuable than what we have today. Fisher brings experience in federal contracting and prime government contracts that enhance Bowman’s ability to expand its public and federal penetration. Our staff is excited to become part of the Bowman team and to access the many professional development programs and career growth tracks Bowman offers their employees.”

The Company expects the Fisher acquisition to contribute approximately \$5 million of annualized net service billing before revenue synergies and be immediately accretive. Financed with a combination of cash, seller notes, and equity, the acquisition falls within previously discussed target multiple and operating metric ranges. More detailed information on M&A activities, pipeline, and guidance updates will be provided in connection with scheduled quarterly and annual communications.

Link to original press release:

<https://www.businesswire.com/news/home/20230515005310/en/Bowman-Acquires-Fisher-Engineering-Expands-Fire-Protection-and-Life-Safety-Engineering-Services>