

Bowman Acquisition of California-Based Infrastructure Engineers Expands Public Sector Focus

June 13, 2023

Bowman today announced the acquisition of California-based Advanced Applied Engineering, Inc., dba Infrastructure Engineers (“Infrastructure”). Headquartered in Brea, California, the firm provides a breadth of professional engineering, planning, environmental, geospatial, and municipal infrastructure services to cities and counties throughout Southern and Central California. Established in 1994, the firm has grown to a staff of over 80 administrative and technical professionals, all of whom will become Bowman employees in connection with the acquisition.

“Infrastructure Engineers is a well-respected firm with cultural values that align with ours and we are pleased to welcome their employees and customers to Bowman,” said Gary Bowman, Chairman and CEO of Bowman. “The firm’s focus on public sector infrastructure design and its depth of experience in construction management consulting are extremely complementary to our long-term growth and diversification initiatives. We are excited to be expanding our presence in California and believe this acquisition presents immediate opportunities across our platform for expanded services, revenue synergies, and work sharing efficiencies.”

“Bowman is a natural fit for our firm and we’re all excited to get started,” said Sid Mousavi, President of Infrastructure Engineers. “We have a depth of experience with public sector infrastructure that will provide Bowman a solid foundation from which to grow that market nationally. We believe strongly that both our clients and our employees will benefit greatly from the extensive network of resources and professional development programs Bowman has access to across the country. We are looking forward to being a contributor to the next chapter of the Bowman story.”

Financed with a combination of cash, seller notes, and equity, the acquisition falls within previously discussed target multiple and operating metric ranges and is expected to be immediately accretive. The Company anticipates the acquisition will initially contribute approximately \$10 million of annualized net service billing. More detailed information on M&A activities, pipeline, and guidance updates are provided in connection with scheduled quarterly and annual communications.

Link to original press release:

<https://bowman.com/news/bowman-acquisition-of-california-based-infrastructure-engineers-expands-public-sector-focus/>