NV5 Acquires Red Technologies, Strengthens Data Center and Mission Critical Services in Asia Pacific

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NV5 Global, Inc. (the "Company" or "NV5") (Nasdaq: NVEE), a provider of technology, conformity assessment, and consulting solutions, announced today that it has acquired Red Technologies, a provider of information technology and utility infrastructure services for mission critical data centers. Red Technologies clients include large international technology and financial services companies that depend on data centers and cloud services for their operations. The acquisition was made with a combination of cash and stock and will be immediately accretive to NV5's earnings.

"The data center market is experiencing rapid growth, particularly in the Asia Pacific Region, as deployment of 5G service, increased reliance on smartphones, and demand for connectivity drive the expansion of cloud service," said Dickerson Wright, PE, Chairman & CEO of NV5. "Red Technologies' information technology and utility infrastructure design and implementation services complement NV5's existing MEP design and commissioning services to provide a distinct value proposition throughout the entire data center lifecycle and a competitive advantage as we support our data center clients."

Founded in 2000, Red Technologies operates out of offices in Singapore, Malaysia, and Hong Kong and has deployed projects in Australia, China, India, Japan, Korea, and throughout Southeast Asia. Red Technologies has partnered with NV5 on past and current projects and provides NV5 access to new international clients in the data center market. With the acquisition of Red Technologies, NV5 now has over 250 employees in the Asia Pacific region.

"We are excited to join NV5, and we look forward to the expanded service offering that we can provide to our international data center clients and the growth opportunities that NV5 will provide to our employees across the region," said Maurice Baker, Founder and CEO of Red Technologies.

Link to original press release:
https://ir.nv5.com/news-events/news-releases/news-details/2023/NV5-Acquires-Red-Technologies-Strengthens-Data-Center-and-Mission-Critical-Services-in-Asia-Pacific/default.aspx