

The Kleinfelder Group to be acquired by Lindsay Goldberg

September 19, 2023

The Kleinfelder Group, Inc. (“Kleinfelder”), a leading engineering, design, construction management, construction materials inspection and testing, and environmental professional services firm, announced today that affiliates of Lindsay Goldberg, in partnership with company’s management, has completed an investment in Kleinfelder. The transaction, which closed on September 18, 2023, fortifies Kleinfelder’s strategic growth potential and bolsters the opportunities to add to the robust client and service portfolio throughout the business. Financial details of the transaction were not disclosed.

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Kleinfelder’s President and CEO Louis Armstrong and the entire management team will remain with the company and continue to be involved with all phases of the business. Since 2019, the organization has made six strategic acquisitions, all of which have strengthened the business and focused on delivering high-quality solutions to clients in the transportation, water, power, and industrial markets.

“This is another momentous step on Kleinfelder’s journey, and we are very excited about partnering with Lindsay Goldberg,” said Armstrong, who has served as Kleinfelder’s President and CEO since 2019. As President and CEO, Armstrong and Kleinfelder’s management team have focused on organic growth and value creation through employee opportunities, enhanced client and service solutions, and financial achievements. “The partnership with Lindsay Goldberg is an exceptional opportunity as it will help Kleinfelder’s growth in all areas,” continued Armstrong.

“Our partnership with Louis and the management team underscores our confidence in Kleinfelder’s capabilities, operational acumen, and reputation as a trusted provider of high-quality solutions. Kleinfelder is a proven leader in the core engineering and professional services markets, and its business model and proven track record make it an exceptionally attractive partner that aligns well with our expertise in the infrastructure, power, and government services end markets,” said Krishna Agrawal, Partner at Lindsay Goldberg. “We are excited to welcome Kleinfelder to the Lindsay Goldberg portfolio and to partner with the team on its next stage of growth.”

Houlihan Lokey acted as financial advisor to Kleinfelder. AEC Advisors acted as financial advisor to Lindsay Goldberg.

Link to original press release:

<https://www.businesswire.com/news/home/20230919033755/en/The-Kleinfelder-Group-To-Be-Acquired-By-Lindsay-Goldberg>