

Salas O'Brien accelerates growth with minority investment from Blackstone

January 22, 2024

Blackstone (NYSE: BX) and Salas O'Brien (the "Company"), a leading employee-owned engineering and technical services firm, announced today a partnership where funds managed by Blackstone have made a strategic minority growth investment to help accelerate the Company's continued expansion within the fast-growing architectural, engineering, and construction (AEC) market. Salas O'Brien will continue to be majority owned by its team members.

"Salas O'Brien is thrilled to partner with Blackstone as we continue our journey of growth," said Darin Anderson, Chairman and CEO of Salas O'Brien. "As more companies and institutions pursue their decarbonization, energy transition, and critical infrastructure goals, Salas O'Brien's expertise has never been more needed in the world. Blackstone's investment helps us gain greater access to talent, enhances our technology resources, and helps us better serve more clients. The fact that we can do all of this while retaining our employee ownership approach and in partnership with the incredible professionals at Blackstone is an amazing validation of our team's hard work—and positions us to get even better."

Shary Moalemzadeh, Senior Managing Director at Blackstone, and Evan Middleton, Managing Director at Blackstone, said: "We are excited to partner with the world-class team at Salas O'Brien as they continue their growth by leveraging Blackstone's global scale, resources, and operational expertise to better serve the Company's customers. The current market environment has clearly demonstrated the critical need for resilient, differentiated, high-quality AEC solutions, and we look forward to helping accelerate the growth of this exceptional leader in this sector."

Terms of the transaction were not disclosed. Guggenheim Securities served as exclusive financial advisor and Latham & Watkins served as legal counsel to Salas O'Brien. Chartwell Financial Advisory served as financial advisor and Kirkland & Ellis LLP served as a legal advisor to Blackstone.

Link to original press release:

<https://salasobrien.com/news/salas-obrien-accelerates-growth-with-minority-investment-from-blackstone/>

