

Blackstone Energy Transition Partners Announces Majority Investment in Westwood Professional Services, Inc., Leading Engineering & Consulting Firm

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Blackstone (NYSE: BX) announced today that private equity funds affiliated with Blackstone (“Blackstone”) have agreed to make a majority investment in Westwood Professional Services, Inc. (“Westwood”), a leading engineering and design firm focused on renewables, power, real estate and public infrastructure end markets. Blackstone will acquire its position in Westwood from Endurance Partners, with Westwood’s management team and employee shareholders retaining a minority stake. With a team of more than 1,600 employees, Westwood provides front-end engineering design services supporting the development of renewable energy generation, investment in the power grid and the continued buildout of public and private infrastructure across the United States.

Darius Sepassi, Senior Managing Director, and Mitchell Nimocks, Managing Director, at Blackstone Energy Transition Partners, said: “Westwood provides crucial expertise and resources to support the increasing adoption of renewables and investment in power systems throughout the U.S. and is well positioned to continue building upon its impressive growth. We look forward to combining the power of Blackstone’s global scale and resources with Westwood’s talent to expand and enhance its valued partnerships with new and existing clients across the renewables, power, land development and public infrastructure value chains.”

David Foley, Global Head of Blackstone Energy Transition Partners, added: “Our partnership with the exceptional Westwood management team builds upon our recent energy transition investments including Trystar and Sediver, providing critical services and equipment needed to facilitate the transition to more reliable, affordable and cleaner energy. With the signing of this investment, Blackstone Energy Transition Partners will have committed approximately \$1.3 billion in control-oriented equity investments in the energy transition since June.”

Gerald Parsky, Chairman of Endurance, and Larry Bossidy, Chairman of Westwood, said: “Westwood is an established leader in multi-disciplined professional services for the AEC industry, and we are pleased to have invested in and partnered with this management team, who have built a business that is poised to flourish in their new partnership.”

Terms of the transaction were not disclosed. Blackstone was represented in the transaction by Morgan Stanley & Co. LLC as financial advisor and Kirkland & Ellis as legal advisor. Perella Weinberg Partners LP served as exclusive financial advisor to Westwood. Gibson, Dunn & Crutcher LLP acted as counsel to Westwood and Endurance Partners.

Link to original press release:

<https://www.blackstone.com/news/press/blackstone-energy-transition-partners-announces-majority-investment-in-westwood-professional-services-inc/>

