



Pearce Services Announces Partnership with New Mountain Capital

Pearce Services Acquires MaxGen Energy Services and World Wind & Solar

Combination creates market-leading platform providing repair, maintenance, and engineering services for mission-critical telecom and utility infrastructure

PASO ROBLES, CA and NEW YORK, NY – April 14, 2020 – Pearce Services, LLC (“Pearce”), a leading provider of telecommunications infrastructure maintenance, repair, and engineering, announced today that it has partnered with New York-based New Mountain Capital, a leading growth-oriented investment firm with over \$20 billion in assets under management. Pearce also announced today the simultaneous acquisition of MaxGen Energy Services (“MaxGen”) and World Wind & Solar (“WWS”), leading independent providers of repair and maintenance services for utility-scale renewable wind and solar assets as well as electric vehicle charging station infrastructure. Terms of the transactions were not disclosed.

The combination creates the leading technology-enabled platform providing outsourced field and engineering services for distributed electromechanical infrastructure assets. The combined business will be known as Pearce Services and has over 1,200 skilled technicians and engineers with a nationwide footprint. MaxGen and WWS will also continue to operate their respective brands at this time.

“We have been proactively investing in the infrastructure services sector for a number of years and identified Pearce, MaxGen, and WWS as industry-leading businesses with best-in-class capabilities and strong growth opportunities,” said Joe Walker, Director at New Mountain Capital. “We believe the combination positions Pearce to pursue major long-term growth opportunities including deployment of 5G, battery infrastructure, decarbonization, modernization of the electric power grid, and electrification of transportation. We plan to help Pearce grow rapidly both organically and through acquisition.”

“New Mountain is the ideal partner for Pearce as we enter our next stage of growth,” said Bret Forster, Chief Executive Officer of Pearce. “This is an exciting time in Pearce’s history, and we are confident that New Mountain’s proven track record of business building and supporting management teams will help us accelerate the business organically and become the employer and acquirer of choice in the industry. We look forward to our partnership and the benefits it will yield for our customers, employees, and industry partners.”

“We are excited to partner with the MaxGen and WWS teams and to continue building the Pearce platform together,” said Ben Krick, President of Pearce. “This acquisition brings tremendous strategic value to the combined platform, including scale for technology and analytics investments, service density to continue driving industry leading response times, and complementary cultures focused on safety and quality.”

“We are excited to join the Pearce team and partner with New Mountain Capital,” said Mark McLanahan, CEO of MaxGen and WWS. “We have very similar cultures and with our combined resources, together we can build even greater capabilities to serve the needs of our customers and provide opportunities for our employees. We are eager to execute on our joint strategic vision.”

Lincoln International LLC acted as financial advisor to Pearce. Guggenheim Securities, LLC acted as financial advisor to MaxGen and WWS. MaxGen’s electric vehicle infrastructure design-build business was not included in the transaction.

About Pearce Services

Pearce Services is a leading national provider of outsourced operations, maintenance, and engineering services for mission-critical infrastructure. Pearce Services offers innovative, tech-enabled services across its three brands:

- **Pearce Services** provides operations, maintenance, and engineering services for wireless and wireline telecommunications networks.
- **MaxGen** and **World Wind & Solar (WWS)** provide turnkey facility operations, maintenance, a NERC/CIP certified operations center, and specialty staff augmentation services for solar, wind, battery, and electric vehicle (EV) charging station owners, operators, and OEMs.

Pearce, with approximately 1,200 employees and nationwide coverage, delivers highly responsive, 24 x 7 x 365 service with world-class quality driven by unparalleled scale, density, technology, and analytics. For more information, please visit www.pearce-services.com.

About New Mountain Capital

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, public equity, and credit funds with over \$20 billion in assets under management. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit www.newmountaincapital.com.

New Mountain Contact:

Dana Gorman
Abernathy MacGregor
(212) 371-5999
dtg@abmac.com