



BERTHOLD ELECTRIC POWER SERVICES HAS BEEN ACQUIRED BY CIRCUIT BREAKER SALES COMPANY

Our Client:

Berthold Electric Power Services Co., Inc. (“BEPS” or the “Company”) provides preventative maintenance services, emergency on-call response problem solving and overhaul work for electrical power distribution equipment used by utility companies, government facilities, data centers and manufacturing business. The Company serves customers across the Midwest from its Chicagoland and St. Louis facilities. Through its team of experienced engineers, BEPS has built a reputation for best-in-class field service and shop expertise, technical depth, service flexibility and 24/7 responsiveness.

Prior to this transaction, the Company was a stand-alone service division of Gus Berthold Electric, which is a manufacturer of custom power distribution equipment founded in 1925.

The Transaction:

In January 2018, BEPS was acquired by Circuit Breaker Sales Company, Inc. (“CBS”) which specializes in the sale and service of low- and medium-voltage circuit breakers and other electrical power distribution equipment. CBS operates service centers in Indiana, Texas and Florida and now with this transaction Chicago and St. Louis. CBS acquired BEPS as part of their strategic expansion plan and will continue to operate the business as Berthold Electric Power Services with its existing management and personnel.

CBS is an affiliated company of Group CBS, Inc., which is headquartered in Addison, Texas. Group CBS has affiliated companies throughout the U.S. and the U.K. that provide products and services to the industrial, utility, electrical distribution, and repair markets.

How Pursant Helped:

Pursant LLC (“Pursant”) acted as the exclusive Merger & Acquisition Advisor to BEPS. The Pursant team managed the entire transaction process from the initial stages of developing appropriate marketing materials and preparing a preliminary data room, to identifying the group of qualified buyers and managing a competitive bid process, to supporting the Company through diligence and ultimately negotiating final terms of the deal. While Pursant managed the transaction process, the BEPS team was able to remain focused on operating the business with minimal distraction throughout the deal process.

About Pursant:

Pursant helps business owners grow the value of their companies and maximize that value in a liquidity event, partial sale or complete exit. Our Investment Banking, Strategic Transaction Support and Business Value Enhancement business units use a deep immersion process, our expansive networks and experience as owner/operators and dealmakers to optimize businesses, manage strategic transactions and orchestrate liquidity events—vital, integrative initiatives for which our clients may not have the time, manpower or expertise.

Accolades:

Seller and Buyer Remarks

“I am very pleased that our company was acquired by Circuit Breaker Sales Company. Their culture is a great fit with ours. Under the leadership of their team, our customers will be provided with the same high quality, best in class service while simultaneously having an expanded and more comprehensive solution set. Circuit Breaker Sales Company also recognized the value of our employees, all of which will continue with the business. I expect these employees will thrive with them as they will have more resources as well as new and exciting personal and professional opportunities.” - Rod Berthold, President, Berthold Electric Power Services Co., Inc.

“Pursant came highly recommended by a mutually trusted party and, now with the transaction completed, it is readily apparent why. Pursant invested the time, energy and resources to understand our objectives and learn our business and operations. The Pursant team was fully engaged throughout the entire process providing valuable leadership, counseling and guidance at every stage right up to the Closing. It was my first experience in a process of this nature and it was an outstanding one.” - Rod Berthold, President, Berthold Electric Power Services Co., Inc.

“The addition of Berthold Electric Power Services continues our efforts to strengthen our ability to better serve our customers’ power distribution equipment requirements.” - Tim Brewer, president of Circuit Breaker Sales.

Pursant’s Remarks

“This was a great transaction for both our client as well as the acquirer. The Company’s ownership achieved their objectives of fully exiting the business at Close and fairly monetizing the value of the business they built over the past 15 years. Equally important, Company ownership sold to a highly qualified, scaled, experienced, proven operator which will provide great opportunities and long-term success to their customers, employees and vendors. We wish the combined new organization great success.” - Scott Glickson, Managing Director, Pursant, LLC