BAIRD'S PERSPECTIVES ON THE ELECTRICAL POWER SOLUTIONS MARKET

May 2025

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BAIRD ELECTRICAL POWER SOLUTIONS KEY M&A METRICS – SINCE 2021 (1)

~$17 Billion
Total M&A
Transaction Value

23+
Total M&A
Transactions

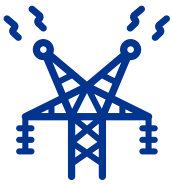
~40%
Strategic Buyer
Outcomes

~14x
Average
EV/EBITDA Outcome

Source: Baird Investment Banking and Market Research.
(1) Includes relevant Baird Electrical Power Solutions M&A transactions from January 2021 to April 2025.

Baird's Coverage Focus

ELECTRICAL / GRID



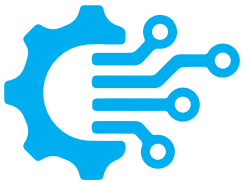
Transmission & Distribution

Energy Storage / Grid Stability

Utility Services

DATA CENTER

Power & Cooling



Connectivity, Cables and Components

Maintenance & Services

SELECTED BAIRD PRECEDENT TRANSACTIONS

- Intermatic — Sale to MPE Partners
- RESA Power — A Portfolio Company of INVESTCORP — Sale to KOHLBERG
- GSE Solutions (Future of Power Operations) — Sale to Pelican Energy Partners
- Trachte — A Portfolio Company of Palladium — Sale to nVent
- KKR — Acquisition of CoolIT systems
- APG — A Portfolio Company of AEA — Sale to Warren Equity Partners
- Sentinel Capital Partners — Acquisition of NSI — A Portfolio Company of Odyssey Investment Partners
- Sunbelt Solomon — A Portfolio Company of Trilantic North America — Recapitalization — *Senior Term Loan, Revolving Credit Facility, Delayed Draw Facility*
- XACS (Air X Climate Solutions) — A Portfolio Company of Gryphon Investors — Acquisition of AboveAir Technologies
- Advanced Energy — $575,000,000 Convertible Notes — *Convertible Notes Offering*
- Miratech — A Portfolio Company of bf Energy Partners — Sale to TPG Rise Climate
- Dominion Engineering, Inc. — Sale to AlliedPower — A Portfolio Company of Bernhard Capital Partners
- ECM Industries — A Portfolio Company of Sentinel Capital Partners — Sale to nVent
- Golden Gate Capital — Acquisition of DMC Power
- Concentric — A Division of ONPOINT Group — A Portfolio Company of Harvest Partners — Sale to Mitsubishi Heavy Industries
- BHI energy — A Portfolio Company of Industrial Partners — Sale to Westinghouse — A Portfolio Company of Brookfield
- Boyd Corporation — A Portfolio Company of Genstar Capital — Sale to Goldman Sachs
- gabocom — A Portfolio Company of Bregal Unternehmerkapital — Sale to APTIV
- Nortek Air Management — A Portfolio Company of Melrose — Sale to Madison Industries
- ECM Industries — A Portfolio Company of Genstar Capital — Sale to Sentinel Capital Partners

Note: Select transactions shown.

Institutional Knowledge / Research

MACRO THOUGHT LEADERSHIP

STRATEGAS

- While tariffs introduce some uncertainty, **data center supply chains have remained resilient and tech giants have largely upheld their capex plans**, signaling continued confidence despite broader economic volatility
- **Substantial investment in power and distribution infrastructure will be needed** to support anticipated economic growth
- The shift towards renewable energy sources is **driving demand for power**, essential for converting and managing energy from alternative sources of generation
- **Government investments in modernizing critical infrastructure** are expected to boost demand for maintenance and repair services
- **Diversification of power sources / modalities** requires new types of load management to handle intermittent power generation while maintaining smooth flow
- Recent uptick in investments dedicated to **manufacturing will require additional grid power** to support greater amounts of power to factories

LEADING EQUITY RESEARCH COVERAGE

DATA CENTER


Internet
AI and Subscriptions Scaling Nicely While Search Remains Solid

"Reflecting optimism about GenAI services, management still expects to spend ~$75 billion in capex this year, with server and data center investments supporting growth in cloud / GenAI applications and AI infrastructure."

*"Amazon plans to spend roughly $100 billion this year to **build out AI infrastructure and further refinement of the fulfillment / transportation network, including more same-day and automated facilities**."*

— Colin Sebastian, February 2025

ELECTRICAL / GRID SERVICES


Engineering & Construction
Electric Grid Infrastructure Digest: April 2025: Downgrading CTOS to Neutral

"Investment in new power generation to support data centers continues. U.S. private data center seasonally adjusted annual rate (SAAR) of construction put-in-place reached $34,750M in February 2025, +1.7% MOM."

*"**U.S. utility battery storage capacity expected to more than double over next two years**. Total installed nameplate capacity (in MW) increased to 27,434 MWs in February 2025, up from 26,467 in January."*

— Justin Hauke, March 2025

Source: Baird Equity Research.

INDUSTRY OVERVIEW

DistribuTECH: Key Themes Shaping the Future of Grid Infrastructure

KEY INSIGHTS

- Surge in data centers continues to prompt utilities to invest heavily in grid infrastructure
- Utilities are integrating AI for real-time monitoring, predictive maintenance and optimized grid performance
- Continued transmission system growth, positioning utilities to unlock new capacity, enable integration and reliability
- Transformers emerged as a central focus as utilities scale transmission to meet rising demand
- Energy storage solutions and microgrids are essential for grid stability and resilience
- Significant emphasis on services across various applications, reflecting shift towards comprehensive, integrated multi-solutions

Data Center World: Key Takeaways Driving the Data Center Revolution

KEY INSIGHTS

Unprecedented power demand, fueled by AI and data growth

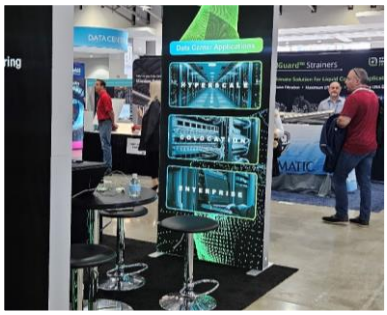
Surge in AI workloads are impacting the infrastructure and driving need for resilient, scalable infrastructure to handle unprecedented compute power

Hyperscalers are revisiting their energy strategy and investing in SMRs (small modular reactors) to meet energy demands

AI is reshaping design and accelerating innovation in liquid cooling and power distribution

Traditional power densities of racks are giving way to configurations exceeding 100kw per rack

Gray space is rising in importance, housing critical infrastructure like cooling systems, UPS units, and power distribution—all pivotal for ensuring operational efficiency and reliability



Widespread Growth Across the Electrical Power Sector, Supporting Continued Expansion

AI-Powered Transformations

With the intense computational demands of AI workloads, facilities are evolving to support higher rack densities and greater power loads

Surge in Rack Power Density

Could exceed **100 kW** per rack (currently 50 kW), with advanced services reaching up to **250 kW** per rack by 2030

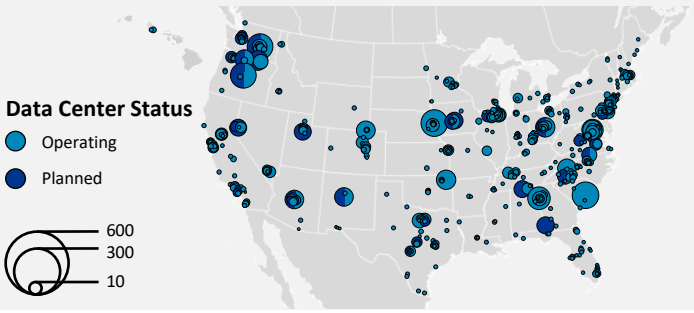
Increased Power Demand

50% increase in global data center power demand by 2027, up to **165%** increase by 2030

Increased Power Demand from Data Centers

Growing number of planned sites underscores continued investment in next-generation infrastructure to meet rising demand

Power Demand from Data Centers



Steady Rise in Increased Spending

Rising capex signals escalating scale and complexity of data centers needed to keep up with surging demand

Drivers of Increased Capital Expenditures

62%
(up from 52% last year)
Increased Investment in Facility Infrastructure

53%
(up from 43% last year)
Investment in IT Infrastructure

53%
(up from 47% last year)
Increased Investment in New Facilities

Accelerating Adoption of Advanced Cooling Solutions

Driven by increasing demand for high performance computing and heat densities, advanced cooling solutions are rapidly emerging as a critical solution for data centers

30%+
Global Data Center Liquid Cooling Market CAGR (2024 - 2032)

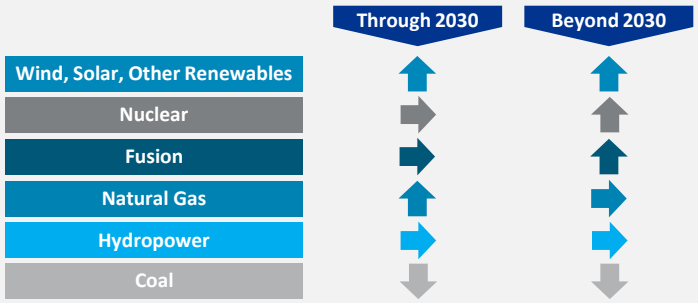
>50%
New Deployments Expected to use Liquid Cooling by 2028

15%
15%+ Global Data Center Immersion Cooling Market CAGR (Through 2032)

Fuel Mix Shifts Reflects Greater Utilization of Diverse Power Sources

Diversification and expansion of energy sources into electrical grids is changing the requirements for electrical infrastructure

Power Source Outlook



Backup Power Solutions Becoming Increasingly Critical

As electrification trends accelerate, backup power solutions are critical to mitigating costly downtime and ensuring energy reliance

Accelerating Backup Power Market Growth

~8%
Generator Market Growth CAGR in Data Centers (by 2030)

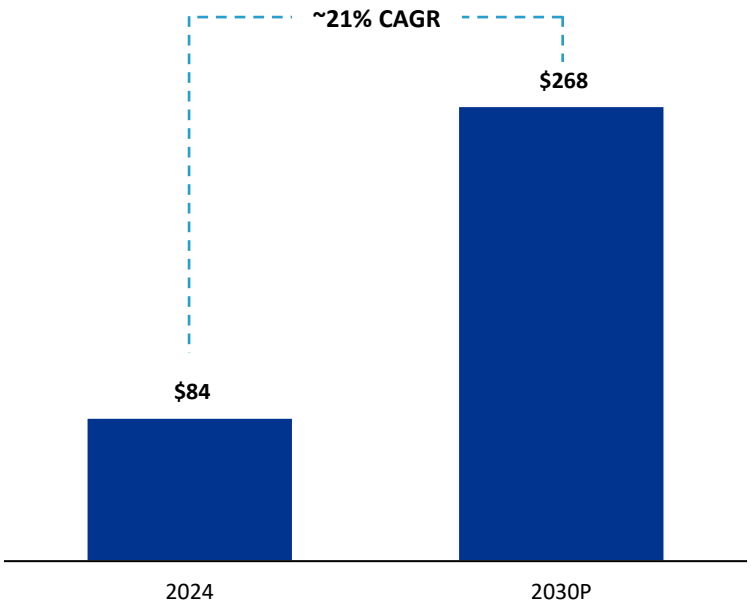
~5%
Demand Increase for Backup Power Systems in the U.S. by 2030

Source: Baird Investment Banking and Market Research.

Expanding Role of Services in a Complex Power Ecosystem

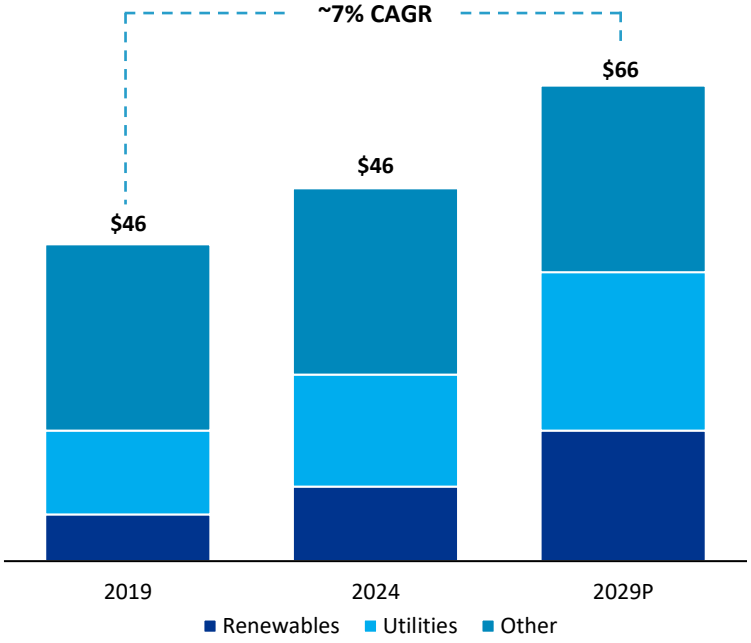
MANAGED DATA CENTER SERVICES MARKET

($ In billions)



N.A. POWER SYSTEMS MARKET BY DEMAND SOURCE

(By End Market, in $B)

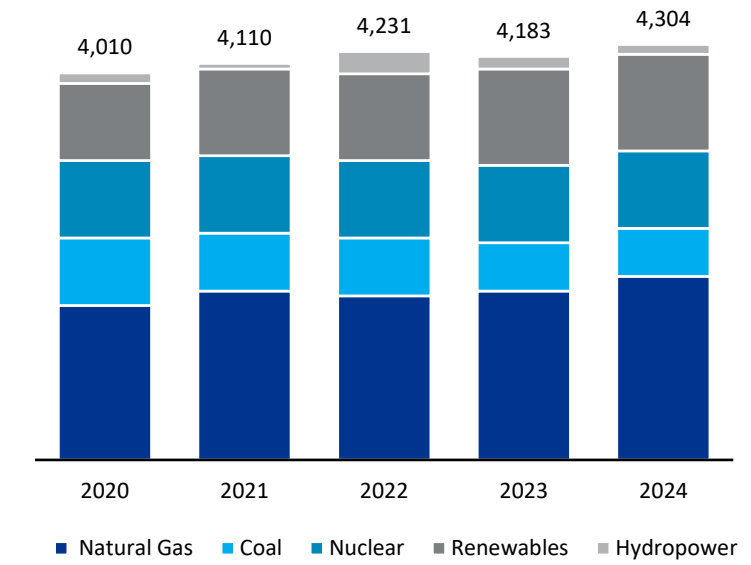


Growing IT complexity is driving demand for managed data center services, as companies seek support to ensure uptime, enhance security and remain flexible

Power systems growth driven by rising utility demand and renewables expansion, underscoring need for grid modernization and resilience initiatives

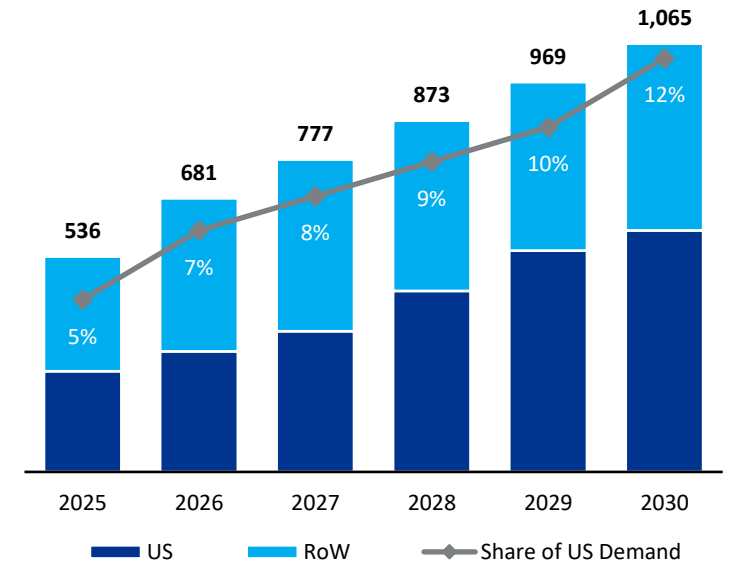
U.S. ELECTRICITY GENERATION BY SOURCE

(Utility Scale Net Generation, TWh, 2014– 2024)



DATA CENTER DRIVEN ELECTRICITY DEMAND GROWTH

(US versus Rest of World, in thousand TWh, 2025 – 2030)



Electricity and utility services demand outlook outpace forecasts as data centers, electrification, industrialization create acute capacity need

AI growth, cloud expansion and high density computing are rapidly driving global data center electricity demand

Source: Baird Investment Banking and Market Research.

PUBLIC MARKETS OVERVIEW

Select Electrical Power Solutions Industry Participants

Electrical / Grid

Data Center

Services

Select Public Company Management Commentary

ABB

I see that the Electrification and the Automation trend that we are facing, especially, and I mentioned in infrastructure that is not going to change very quickly because those CapEx plans are made, those are ongoing projects. ***And we see that, that is desperately needed, especially in the United States in some of the infrastructure investments. So therefore, I don't have any short or midterm worries when it comes to capacity. It's more, as I say, we are still building capacity at this point of time****."*

— ABB CEO, Q1 2025 Earnings Call

API National Service Group

We believe we are also well positioned to navigate the evolving macro environment, including the impact of tariffs. Our leaders have been proactive in working to get out in front of the tariff situation and implementing mitigation strategies since late last year. ***We do not expect any material impact from tariffs on the 54% of our net revenues that comes from highly recurring inspection, service and monitoring****. These* ***services benefit from statutorily driven demand*** *and have a cost structure comprised predominantly of labor. Any* ***parts and materials are sourced in real time with their costs passed on to the customer****."*

— APi Group CEO, Q1 2025 Earnings Call

DELTA

AI data centers are all highly power hungry. So besides power stability, energy efficiency is also becoming increasingly informed. *So that's the reason why we believe the solution of* ***Microgrid, it's going to play a crucial part in the future power distribution system****, especially considering the unstable nature of renewable energies. For power plant, it actually takes like more than 4 to 5 years. But for constructing AI data centers, it may only take like 2 years. So that's* ***why it's really important that we figure out a way to help provide more stable power supply in response to increasing AI demand****."*

— Delta Electronics CEO, Q1 2025 Earnings Call

GE VERNOVA

The world is entering an era of accelerated electrification driven by manufacturing growth, industrial electrification, EVs and emerging data center needs, *which is driving an* ***unprecedented need for investment in reliable baseload power, grid infrastructure*** *and decarbonization solutions…To put today's investment super cycle into perspective in terms of energy needs and decarbonization,* ***the scale of load growth we're seeing in North America is the most significant since the post-World War II industrial build-out****."*

— GE Vernova CEO, Q1 2025 Earnings Call

Littelfuse

First, in the rapidly growing grid storage market, we are a key supplier from the rapid container levels to the power conversion systems sensor the grid. ***With increasing power demand and the simultaneous push to lower operating costs, grid storage systems require increasingly sophisticated and thoughtful circuit protection strategy****. A second example is our key role in data center advancements, where we are benefiting from our leading position at the passive electronics and protection supplier with high value and power semiconductor and position at the passive electronics and protection supplier with high value and power semiconductor and switching capabilities."*

— Littlefuse CEO, Q1 2025 Earnings Call

nVent

Overall, the demand for electrical infrastructure products is increasing with the need to expand the overall grid, the move to more renewable energy and the increase in data centers*. Recently, NEMA, the National Electrical Manufacturers Association released an independent grid study showing* ***electricity demand is forecasted to grow by 50% by 2050****. This study shows the electrification trend is upon us and electrical solutions and innovation will be required to meet the increasing demand. Demand. It is an exciting time for the electrical industry and nVent is well positioned to be a part of this energy transition."*

— nVent Electric CEO, Q1 2025 Earnings Call

Schneider Electric

We remain in a primarily strong demand environment for electrification and digitization with positive trends in the industry*…Despite the heightened uncertainty, we expect continued market demand to drive growth in 2025 with contributions across our end markets and from all 4 geographies despite weakness in residential buildings.* ***We also expect continued strong demand for systems led by Data Center and Infrastructure projects****."*

— Schneider CEO, Q1 2025 Earnings Call

VERTIV.

As we have said before, ***the digital revolution is happening, and it still has a long way to go. Data centers remain fundamental to all of it. AI adoption is spreading globally, data center demand remains robust and Vertiv is positioned extremely well to capitalize on these opportunities..*** *There's been a lot of turmoil lately about tariffs, which, of course, remains a fluid situation. The reality is, given our market position and operational flexibility we believe we're well positioned to handle the tariff situation."*

— Vertiv Chairman, Q1 2025 Earnings Call

Public Market Update

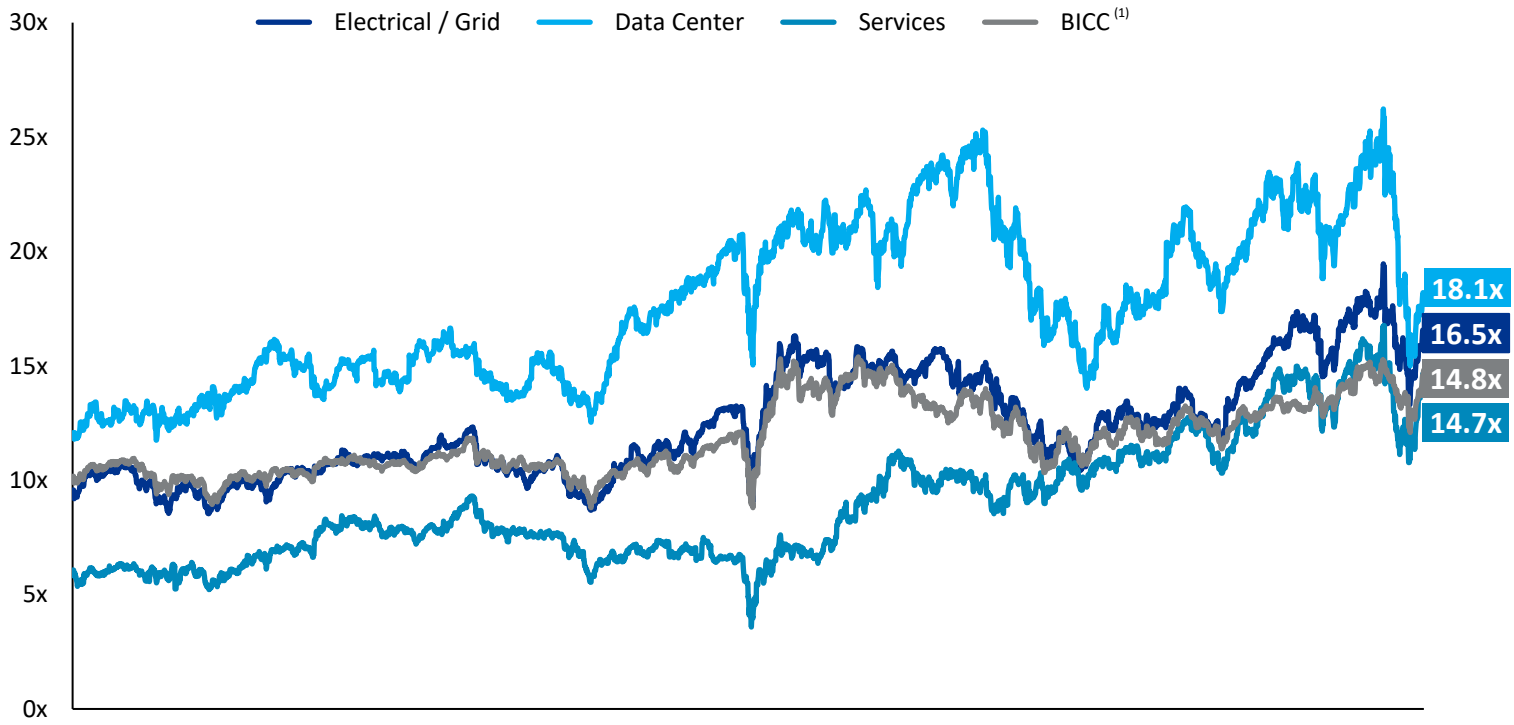
SELECTED PEER INDEXES PREMIUM OVER BICC (CURRENT EV / NTM EBITDA MULTIPLE)

- Electrical / grid and data center peers have continued to trade at a premium to the BICC [(1)]
  - Electrical / grid peer outperformance largely driven by structural tailwinds from the energy transition, defensive earnings stability and the sector's appeal as a yield-oriented, low volatility investment in a high-rate environment
  - Data center peer outperformance attributable to long-term growth trends for AI infrastructure demand and next-generation compute requirements
- Services peers have experienced a pullback relative to the broader industrial market, attributable to macroeconomic concerns and a near-term moderation in public capex commitments

1.7x	**3.3x**	**(0.1x)**
Electrical / Grid Multiple Premium (Discount) vs Industrial Market	**Data Center Premium (Discount) vs Industrial Market**	**Services Premium (Discount) vs Industrial Market**

10-YEAR EV / NTM EBITDA PERFORMANCE

(Indexed Performance)



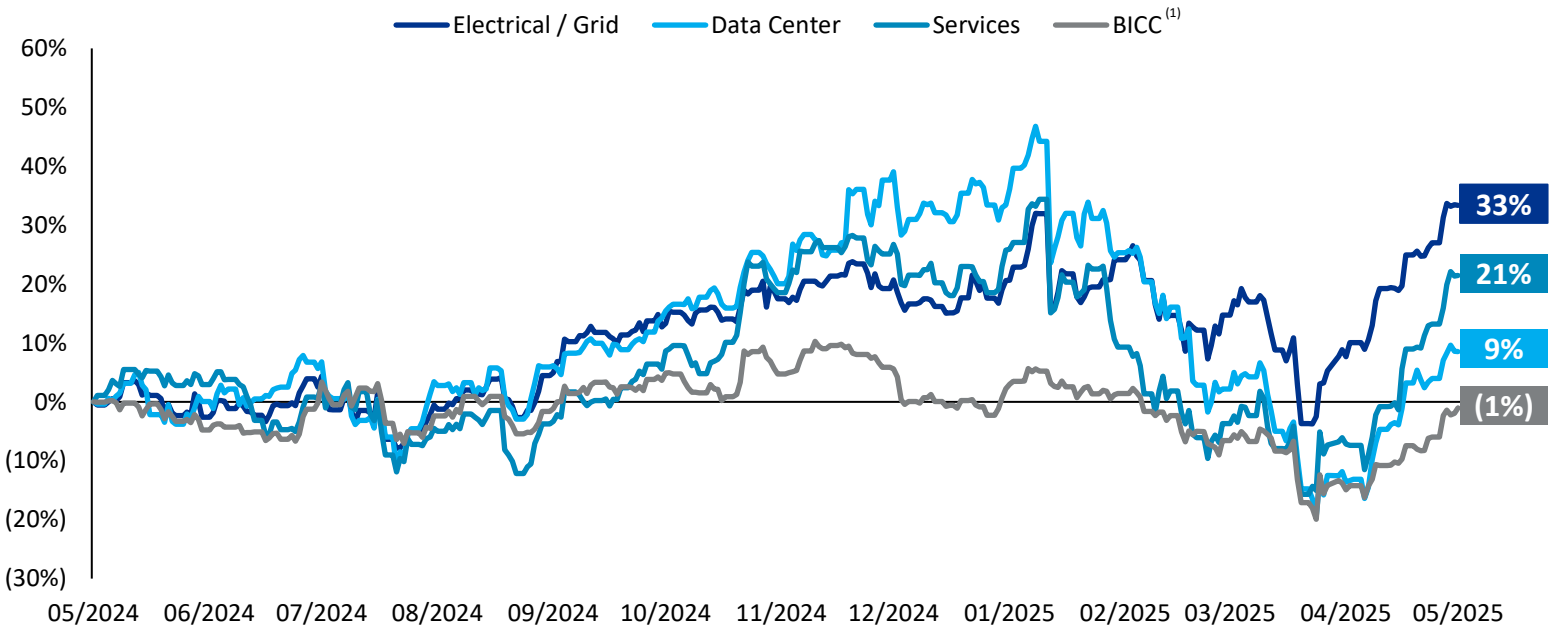
Median Multiples	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Electrical / Grid	10.0x	10.4x	11.4x	10.5x	10.9x	13.8x	14.9x	12.6x	13.0x	14.9x	14.6x
Data Center	12.2x	11.3x	11.8x	10.8x	19.7x	18.8x	20.3x	15.2x	17.9x	22.5x	19.3x
Services	6.0x	6.7x	7.9x	7.4x	6.6x	6.6x	9.7x	8.7x	10.4x	12.2x	11.4x

Source: Capital IQ and Company filings as of May 2025.
Note: The selected peer groups are defined on page 9.
(1) Baird Industrial Company Composite ("BICC") represents ~500 companies which Baird views as indicative of the publicly traded industrial universe.

Market Performance Overview

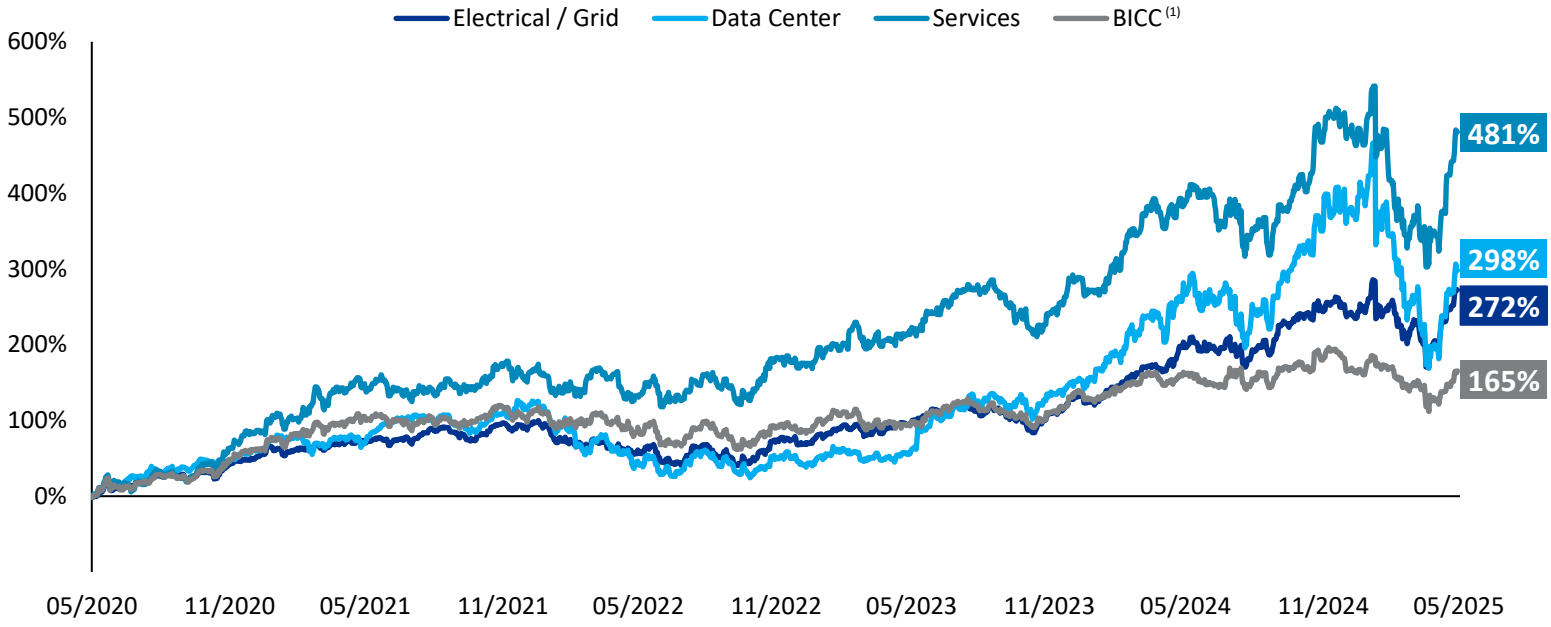
1-YEAR STOCK PERFORMANCE

(Dividend-adjusted, Indexed Performance)



5-YEAR STOCK PERFORMANCE

(Dividend-adjusted, Indexed Performance)



Electrical / Grid stocks have been most resilient to recent market volatility, with continued investor buy-in around the energy transition

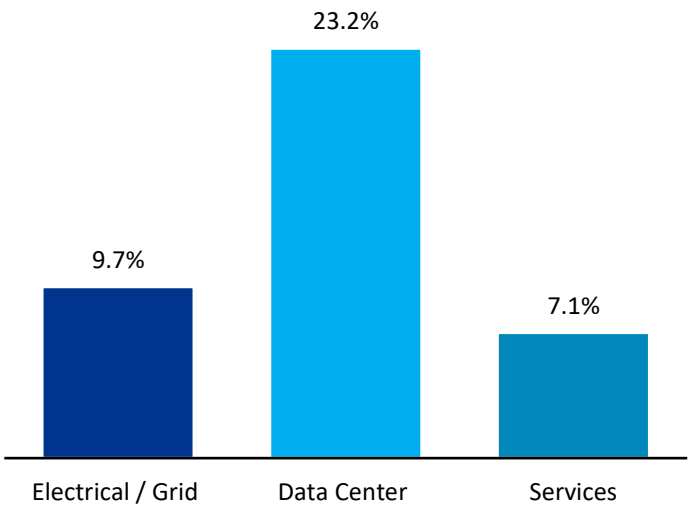
Data Center outperformance relative to the BICC continues as global AI adoption and next-generation computation accelerates

Services stocks faced short-term compression during market volatility, but have rebounded strongly and are expected to continue momentum

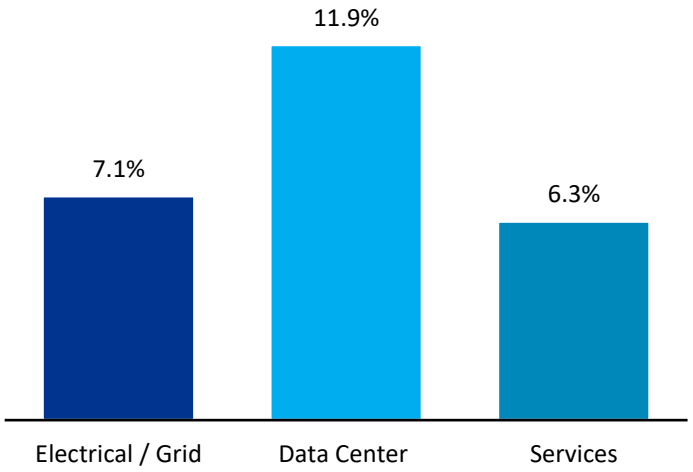
Source: Capital IQ and Company filings as of May 2025.
Note: The selected peer groups are defined on page 9.
(1) Baird Industrial Company Composite ("BICC") represents ~500 companies which Baird views as indicative of the publicly traded industrial universe.

Operational Performance Overview

2025E REVENUE GROWTH



2026P REVENUE GROWTH

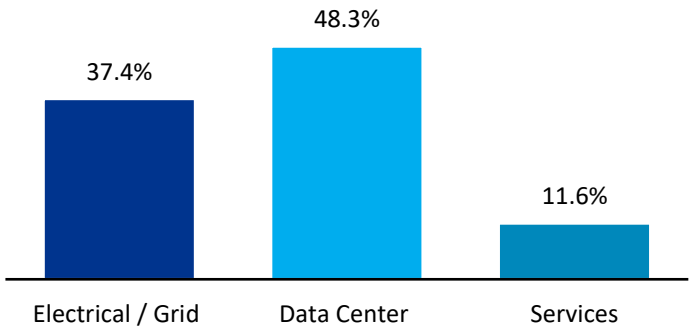


2025E GROSS MARGIN

~180 bps improvement since 2023

~30 bps improvement since 2023

~130 bps improvement since 2023

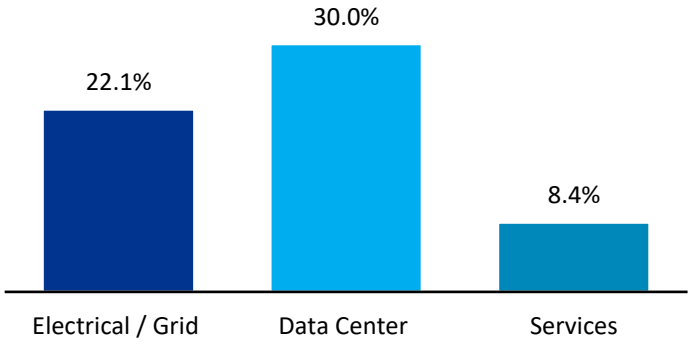


2025E EBITDA MARGIN

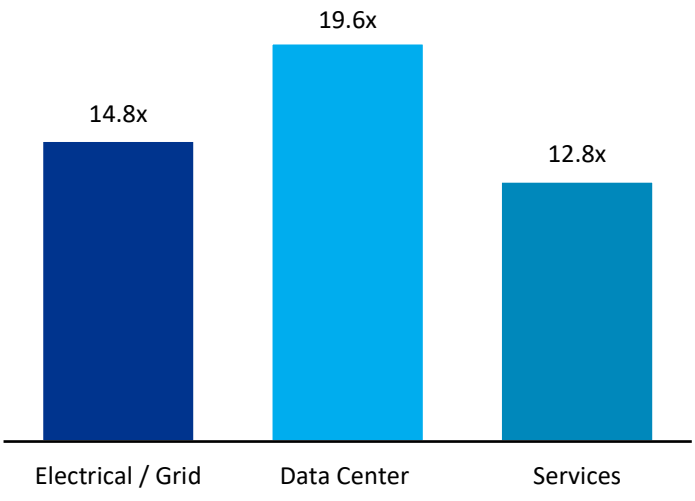
~120 bps improvement since 2023

~1260 bps improvement since 2023

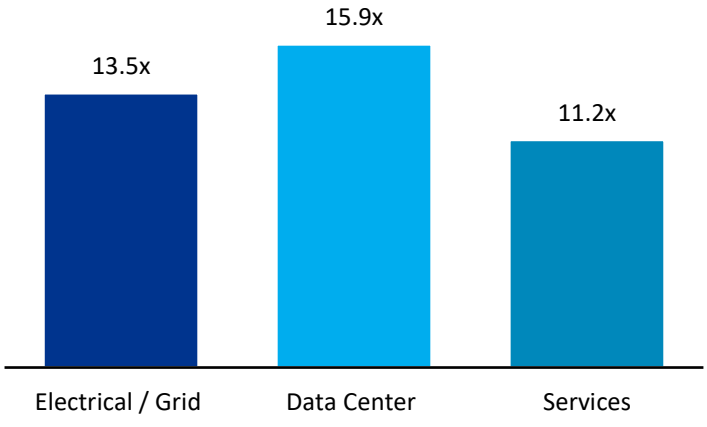
~90 bps improvement since 2023



2025E EV / EBITDA MULTIPLE



2026P EV / EBITDA MULTIPLE



Source: Capital IQ and Company filings as of May 2025.
Note: The selected peer groups are defined on page 9. Values represent the median.

Public Company Analysis – Valuation & Operating Metrics

($ in millions)

	Market Cap.	Enterprise Value	EV / EBITDA		LTM Revenue	LTM Margins		Revenue Growth		Net Debt / LTM EBITDA
			2025E	2026P		Gross	EBITDA	2025E	2026P	
Electrical / Grid										
ABB	$103,654	$106,985	15.7x	14.8x	$32,915	38.2%	19.8%	4.7%	5.3%	0.4x
Eaton	128,765	137,625	21.2x	19.1x	25,312	38.4%	22.9%	9.7%	7.7%	1.5x
GE Vernova	116,832	111,103	34.9x	23.5x	35,707	18.5%	6.7%	5.6%	8.9%	NM
Hubbell	20,934	22,595	16.4x	15.1x	5,595	34.2%	23.3%	5.5%	5.8%	1.3x
Legrand	31,592	34,991	14.5x	13.5x	9,618	51.5%	21.9%	15.7%	5.5%	1.6x
Littelfuse	5,406	5,673	12.5x	10.5x	2,210	36.5%	18.9%	3.8%	7.6%	0.6x
nVent Electric	11,123	11,655	14.8x	13.5x	2,596	47.5%	26.3%	40.6%	8.1%	0.8x
Prysmian	17,425	23,125	9.2x	8.4x	20,924	34.0%	9.5%	13.1%	6.2%	2.7x
Schneider Electric	137,008	148,394	14.8x	13.9x	39,500	42.6%	19.4%	14.8%	7.1%	1.3x
Siemens Energy	66,453	61,099	14.5x	10.1x	40,469	14.9%	5.2%	15.5%	9.6%	NM
TE Connectivity	48,631	51,887	12.6x	11.8x	16,026	34.9%	24.0%	7.0%	6.4%	0.8x
Mean	**$62,529**	**$65,012**	**16.5x**	**14.0x**	**$20,988**	**35.6%**	**18.0%**	**12.4%**	**7.1%**	**1.2x**
Median	**48,631**	**51,887**	**14.8x**	**13.5x**	**20,924**	**36.5%**	**19.8%**	**9.7%**	**7.1%**	**1.3x**
Data Center										
Delta Electronics	31,877	31,572	10.7x	9.6x	13,487	32.9%	17.7%	28.4%	10.5%	NM
Equinix	85,682	102,406	22.7x	20.4x	8,814	49.4%	41.6%	5.5%	8.8%	4.6x
Marvell Technology	55,078	58,473	18.6x	14.8x	5,767	47.5%	23.4%	42.2%	20.4%	2.5x
Vertiv	40,412	42,061	20.6x	17.1x	8,409	36.3%	20.8%	18.0%	13.3%	0.9x
Mean	**$53,262**	**58,628**	**18.1x**	**15.5x**	**9,119**	**41.5%**	**25.9%**	**23.5%**	**13.2%**	**2.7x**
Median	**47,745**	**50,267**	**19.6x**	**15.9x**	**8,611**	**41.9%**	**22.1%**	**23.2%**	**11.9%**	**2.5x**
Services										
APi	$12,707	$15,284	15.2x	13.8x	$7,136	31.2%	11.0%	7.0%	5.1%	3.3x
Centuri Holdings	1,730	2,714	10.3x	9.2x	2,659	8.6%	8.8%	3.9%	5.4%	4.2x
EMCOR	21,056	21,123	12.9x	12.1x	15,806	18.3%	10.4%	7.1%	5.7%	NM
Everus Construction	3,033	3,320	14.8x	13.2x	3,051	11.7%	7.5%	8.7%	10.1%	1.3x
Fluor	6,336	4,971	8.1x	7.3x	16,563	3.7%	3.1%	9.8%	6.3%	NM
MasTec	12,244	14,601	12.8x	11.2x	12,464	13.1%	7.6%	11.2%	8.6%	2.4x
MYR Group	2,554	2,676	12.3x	10.8x	3,380	8.9%	3.6%	3.4%	6.7%	1.0x
Primoris Services	4,077	4,785	10.5x	9.4x	6,602	11.2%	6.6%	7.0%	5.3%	1.6x
Quanta Services	51,097	55,340	20.2x	18.2x	25,937	14.3%	8.7%	9.1%	9.5%	1.9x
Mean	**$12,759**	**$13,868**	**13.0x**	**11.7x**	**$10,400**	**13.5%**	**7.5%**	**7.5%**	**7.0%**	**2.2x**
Median	**6,336**	**4,971**	**12.8x**	**11.2x**	**7,136**	**11.7%**	**7.6%**	**7.1%**	**6.3%**	**1.9x**

Source: Capital IQ and Company filings as of May 2025. Includes impact of pro forma M&A.

SECTOR M&A ACTIVITY

Electrical Power Solutions M&A Activity

Initial optimism regarding M&A activity entering 2025 has given way to deal flow being impeded by significant macro uncertainty, with possible improvement later in the year pending better macro visibility. Global M&A activity has declined YTD, with deal counts ~10 – 12% lower Y/Y. In the U.S. middle market, YTD 2025 metrics were slightly positive, but April's deal count and deal value were the lowest since the early months of COVID.

YTD deal activity has been strongest in data center / computing, maintaining its leadership. Sector deal values have accounted for about one third of YTD activity, and two out of the top ten YTD deals have been in the sector. As the data center opportunity becomes more widely recognized, buyers are seeking high-quality exposure to the space, searching for targets with scalable platforms, technological advantages and defensible margin profiles.

Despite the macro landscape, best-in-class assets featuring healthy secular growth prospects should continue to experience strong buyer demand at premium multiples. Given the secular opportunities presented by data center expansion and the expanding role of electrical / connectivity solutions in the global economy, we expect trends in the space to continue to strengthen and outperform other sectors.

SELECT RECENT TRANSACTIONS

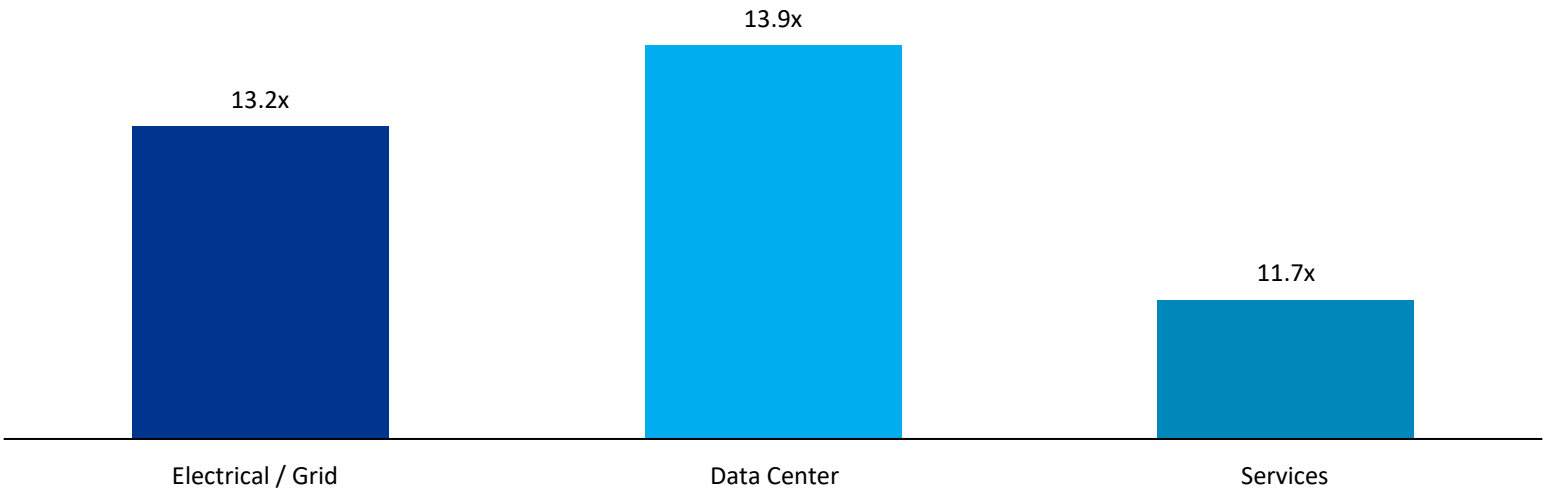
STRATEGIC

PRIVATE EQUITY

2022 – 2025 M&A VALUATIONS

(Average EV / EBITDA Multiples)

Average EV / EBITDA transaction multiples for deals within Baird's proprietary database of Electrical Power Solutions transactions over the last three years have traded in the low-teens.



Source: Capital IQ and Baird Investment Banking.

Selected 2025 M&A Activity

Announced Date: April 2025

DVM is a premier manufacturer of low and medium-voltage electrical distribution equipment

DVM's expertise advances MCG's manufacturing and aftermarket services, driving growth and customer satisfaction for our innovative, high-quality solutions.

– Mission Critical CEO

Announced Date: March 2025

Aspen Manufacturing is a large evaporator coil / air handler manufacturer for the HVAC/R industry

This acquisition will allow CSW to expand our existing HVAC/R product portfolio with an innovative portfolio of high-caliber evaporator coils and air handlers.

– CSW CEO

Announced Date: March 2025

SENS designs and manufactures highly engineered battery chargers, integrated power systems and battery monitoring solutions for critical infrastructure applications

[IGP]'s decades of experience in the industrial sector and infrastructure-related end markets made them our partner of choice to carry on SENS's entrepreneurial culture.

– SENS CEO

Announced Date: March 2025

Fibrebond provides pre-integrated modular power enclosures for the data center, industrial, utility and communications industries

Fibrebond's engineered-to-order power enclosures, in which equipment installation and testing procedures are performed off-site, enable customers to get up-and-running in less time.

– Eaton President, Americas Region, Electrical Sector

Announced Date: February 2025

Dynagrid is one of the largest U.S. utility providers focused on maintaining, upgrading and building transmission and substation infrastructure

Given the positive structural tailwinds in the infrastructure sector, we believe Dynagrid is poised for significant growth and can benefit from our specialized expertise.

– Macquarie Managing Director

Announced Date: January 2025

Scale Microgrids is a leading vertically integrated developer, acquirer and owner of microgrids and distributed energy resources for commercial & industrial customers

Scale Microgrids … underscores our commitment to driving the energy transition globally and supporting a decarbonized and climate-resilient future while addressing accelerated energy demand in North America.

– EQT Partner

Announced Date: January 2025

Miller Electric designs, installs, maintains, upgrades and replaces complex electrical systems and related technologies

The addition of Miller Electric expands EMCOR's electrical capabilities through their suite of comprehensive, mission-critical services and bolsters our already strong presence in high-growth areas.

– EMCOR CEO

Announced Date: January 2025

Electric Power Engineers is a leading energy and power systems engineering and consulting firm

We expect an extraordinary need for power systems engineering and knowledge over the coming decade and beyond.

– Berkshire Partners Managing Director

Source: Capital IQ and Company press releases.
Note: First logo represents the target; second logo represents the acquiror.

BAIRD DEAL SPOTLIGHT

Baird Deal Spotlight

INTERMATIC / MPE PARTNERS

TRANSACTION SNAPSHOT

- Leading energy management solutions platform with a broad portfolio of electrical controls and equipment serving critical power applications
- Offers lighting controls, timers, surge protection and smart home devices for a variety of applications

INTERMATIC
Sale to
MPE PARTNERS

> *This is an exciting new chapter for Intermatic. For more than 130 years, customers have trusted us to deliver innovative and reliable lighting control and energy management solutions. This investment from MPE propels us forward and allows us to continue that mission."*
>
> *– Rick Boutilier, CEO of Intermatic*

Selected Products

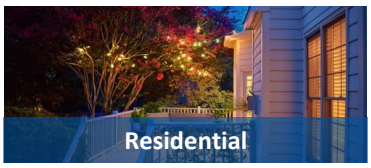

Timers & Advanced Controls


Pool & Spa


Surge Protection


Photocontrols

Selected Applications



RESA POWER / KOHLBERG

TRANSACTION SNAPSHOT

- Provider of electrical testing, transformer services, engineering studies and custom equipment solutions across N.A.
- Operates more than 50 locations across the U.S. and Canada

RESA POWER
A Portfolio Company of
INVESTCORP
Sale to
KOHLBERG

> *This partnership with Kohlberg marks an exciting new chapter for RESA. Kohlberg's experience in infrastructure services makes them a natural partner as we look to scale our business and deliver even greater value to our customers."*
>
> *– Scott Harrison, CEO of RESA*

Selected Products

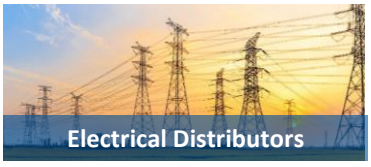
Bus Plugs

Motor Starters

Miniature Circuit Breaker

Auxiliary Switch

Selected Applications



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