



**Congruex and Crestview Partners Announce Alliance to Acquire and Grow
Engineering and Construction Companies
Focused on the Communications Services and Utility Sectors**

- Congruex Will Target \$500 Million in Investments to Consolidate Fragmented Industry
- Increasing Broadband Consumption and Infrastructure Upgrades Fueling Sector Growth
- Highly-Experienced Industry Executives, Bill Beans and Kevin O’Hara, Will Lead Congruex

Boulder, CO, May 8, 2017 -- Congruex, a newly-formed company established to build a nationwide platform that delivers end-to-end design, engineering, construction and maintenance services to broadband network and utility operators, today announced that it is partnering with Crestview Partners, a New York-based private equity firm with significant experience in the cable, telecommunications and business services industries. Congruex and Crestview are partnering to consolidate the highly fragmented engineering and construction services industry via acquisitions and organic growth, as robust spending on communication networks and utility infrastructure is expected to continue for the foreseeable future.

Funds managed by Crestview and the Congruex leadership team are committing up to \$200 million of equity as part of what is expected to be a total investment of approximately \$500 million. Bill Beans and Kevin O’Hara, two highly-experienced industry executives, will lead Congruex. Mr. Beans will serve as CEO and Mr. O’Hara will serve as Executive Chairman.

Congruex’s strategy is to acquire and partner with best-in-class, growing providers of design, engineering, construction and maintenance services to the broadband network and utility industries. Congruex plans to partner with the acquired companies’ existing management teams to drive growth as part of Congruex’s national platform.

Bill Beans, Congruex’s CEO, said, “It is a very exciting time to be investing in the highly fragmented engineering and construction services industry as investment in broadband networks as well as in utility-related infrastructure looks to be very strong for years to come. We are also very pleased about the opportunity to partner with Crestview as we make Congruex the consolidation platform of choice for engineering and construction service companies looking to accelerate their growth. We were attracted to Crestview due to its significant experience in the communications services space and history of partnering with management teams to grow businesses.”

Kevin O’Hara, Congruex’s Executive Chairman, added, “There are a host of growing engineering and construction companies to which Congruex can serve as a transformational partner. Bill and I have known each other for 30 years, and we have each spent our entire careers in the construction and communications services industries. We look forward to sharing our experience building and operating network services businesses with the high-quality management teams we are looking to bring into Congruex. Our alliance with Crestview combines significant capital, deep operating experience and extensive industry relationships that are critical to helping the companies that join Congruex grow.”

Brian Cassidy, Partner at Crestview and co-head of the firm’s media investment strategy, said, “We are thrilled to have the opportunity to partner with Bill and Kevin. They are seasoned industry veterans who are ideally suited to pursue this consolidation strategy in a sector experiencing significant secular tailwinds from increasing demand for broadband capacity. We continue to evaluate a pipeline of exciting investment opportunities and look forward to advancing them with Congruex.”

Lazard Middle Markets served as the exclusive capital advisors to Congruex.

About Congruex

Congruex is comprised of seasoned industry executives bringing together leading engineering and construction companies across the U.S. Congruex is building a company with unique capabilities ranging from network development, engineering, construction and operations. Our customers benefit from the integrated skills that the Congruex companies can offer either as a single discipline, or as a turn-key solution with self-perform capabilities. For more information: www.congruex.com.

About Crestview Partners

Founded in 2004, Crestview Partners is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with over \$7 billion of aggregate capital commitments. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview has senior investment professionals focused on sourcing and managing investments in each of the specialty areas of the firm: media, industrials, energy and financial services. For more information: www.crestview.com.

About Lazard Middle Markets

Lazard’s middle market advisory business provides substantive financial and strategic advice on mergers and acquisitions, financing of debt and equity, and restructuring to mid-sized companies. Our senior professionals bring deep sector expertise and relationships with CEOs and board members, while leveraging the global resources of Lazard. For more information, please visit www.lazardmm.com.

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