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### CDM Inks Purchase of Transportation Firm Wilbur Smith

02/25/2011

By Debra K. Rubin

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A new global engineering and design-build giant is set to emerge at month's end as CDM, the Cambridge, Mass.-based design firm-constructor specializing in environmental infrastructure acquires Wilbur Smith Associates, the Columbia, S.C., transportation engineer. The transaction, under way since early 2010, will create a \$1.2-billion company that meshes in culture, specialties, employee ownership and international presence, its executives say.

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The acquisition, which is set to wrap on Feb. 25, creates a company with about 5,700 employees, about 25% of whom are based abroad, says Richard D. Fox, CDM chairman and CEO.

M. Stevenson Smith, Wilbur Smith's chairman and president since 2004, says the \$200-million firm will be a wholly owned unit of CDM. Both executives say branding changes are expected. Smith will become executive vice president of CDM and lead combined transportation market efforts. Financial consultant EFCG,



FOX



SMITH

based in New York City, brokered the deal.

Fox says the enlarged firm will be positioned for growth in the transportation and water infrastructure sectors, particularly in emerging global markets. While CDM does mostly public sector work, Fox says he is seeing an "uptick" in private sector markets, with more spending on environmental remediation, among other things.

Smith says Wilbur Smith rejected offers from about six other firms, including publicly owned ones.

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