

Introduction to EFCG

M&A Services & Capabilities Overview

Winter 2026

What We Do

Our Mission: Provide a strategic edge to AEC firms to advance the industry.



Who We Are

Founded in 1990, Environmental Financial Consulting Group (EFCG) is a global specialized M&A advisor and management consultant to Architecture, Engineering, and Consulting (AEC) firms

What Differentiates EFCG

For 35+ years and counting, we have served as a retained advisor to 550+ firms, developed a proprietary database of financial and business metrics from our clients, held more than 100 executive conferences, and built personal relationships with the CEOs and key decision makers at every major AEC company and private equity firm investing in the AEC space

Global Presence

International experience and distributed geographic presence of our team enables us to develop close ties with leading global AEC firms and investors

Each of Our Service Pillars is Powered by the Most Comprehensive Proprietary Database in the Industry

6

Annual Surveys

500+

Database Contributing Firms

8M+

Data Points Every Year

Corporate Finance & Strategic Advisory

550+

AEC Firms Advised

- Strategic Planning
- Financial Benchmarking
- Valuations
- Talent Strategy
- Technology Practice
- Sustainability & ESG

Mergers & Acquisitions Advisory

240+

M&A Transactions Advised On

- Sell-Side Engagements
- Preparation for sale and positioning check-ins
- Consultation on Capital Raises (minority and majority)
- Buy-Side Engagements
- Due diligence and market studies
- Pre- and Post-Merger Integration

Leadership Conferences

100+

Conferences Hosted

- Analysis on AEC Trends from EFCG's Proprietary Industry Database
- Perspectives from Subject Matter Experts and Industry Executives
- Invaluable Peer-Networking Opportunities

The EFCG Team

Excellence. Teamwork. Integrity. Continuous Learning & Improvement.

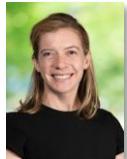
Mergers & Acquisitions Team



Jessica Barclay
Managing Partner



Trevor Casey
Director



Emily Shaw
Senior Vice President



Keith Zukowski
Vice President



Chaza Makki
Associate



Abhishek Singh
Associate



Chien Lim
Analyst

Advisory Team



Rebecca Zofnass
Managing Partner



Andreas Georgoulias
Director of
Sustainability & ESG



Vishal Menon
Vice President



Emma Orr
Vice President



Martin Clark
Associate



Ethan McCue
Senior Analyst



Addy Orcutt
Senior Analyst



Nina Nesselbush
Analyst



Kian Shah
Analyst

Technology & Advanced Analytics



Marcus Quigley
Partner & Technology
Practice Lead



Jay Margherio
Vice President



Shi Qi Connolly
Senior Analyst



Julie Hasiba
Managing Partner



Dimitri Milionis
Senior Vice President



Renee Ring
Chief Operating
Officer



Tammy Eisenberg
Legal and Compliance
Manager



**Bambi Caicedo
Rogers**
Director of Strategic
Events



Fatima Moumen
Business Operations
Manager

Talent & Comp Strategy Team

Conferences & Administrative Team

Our Unique Capability Set

With end-to-end solutions, EFCG is the only firm that offers a complete suite of services to the AEC Industry, effectively consolidating both Management Consulting and Investment Banking capabilities.



EFCG Service Capabilities Comparison			
Service Capabilities	EFCG	Investment Banking Firms	Management Consulting Firms
<i>Corporate & Financial Strategic Planning</i>	✓		✓
<i>Peer Benchmarking Analyses For AEC Firms</i>	✓		
<i>Technology, Innovation, Talent, and ESG Strategy</i>	✓		✓
<i>AEC Technology Valuations, Divestitures, and Spin-offs</i>	✓		
<i>Firm Valuations & Internal Ownership Transitions</i>	✓	✓	✓
<i>M&A Sell-Side & Buy-Side Representation</i>	✓	✓	
<i>M&A Support Services</i>	✓	✓	✓
<i>Market Analyses & Insights</i>	✓	✓	✓
<i>Pre-Merger Integration</i>	✓		
<i>Post-Merger Integration</i>	✓		✓
<i>Executive Leadership Conferences for AEC Firms</i>	✓		

Over the past 35+ years, EFCG has worked with 500+ firms across the AEC industry to unlock business synergies, achieve clients' short-term and long-term objectives, and maximize shareholder value

Extensive Experience Advising AEC Firms

EFCG has consistently delivered exceptional results to founders and equity stakeholders, helping to meet their strategic and financial goals during ownership transitions.

Sell-Side Services

Structured Sell-Side Processes

Recapitalizations & Private Equity Services

Corporate Divestitures & Technology Spinouts

Joint Ventures & Alliances

Buy-Side Services

Investment Screening: Add your contact information, firm information, and acquisition criteria to our buyer database.

Opportunistic: EFCG will, from time to time, bring relevant companies that fit your acquisition criteria, if and as they come to us from various sources.

Tactical: Client will provide list of targets. EFCG and Client mutually agree on names. EFCG will reach out to targets to set up introductory meetings and advance the conversation.

Full Scale (limited availability): Understand your acquisition criteria and fully canvass the target landscape, nationally and/or globally, to create a robust list of relevant targets.

Pricing Varies by Tier

Recent M&A Transactions

olsson

has been acquired by

Morgan Stanley
CAPITAL PARTNERS

EFCG served as the exclusive financial advisor to Olsson

EFCG
December 2025

Blackstone

has acquired

Alliance

a portfolio company of
Morgan Stanley
CAPITAL PARTNERS

EFCG served as co-advisor to Alliance

EFCG
December 2025

GHD

Has divested its digital procurement platform

bids&tenders

EFCG provided advisory services to GHD

EFCG
November 2025

AtkinsRéalis

has acquired

C2ae

EFCG provided advisory and valuation services to C2ae

EFCG
November 2025

QUALUS

A portfolio company of

NMC

NEW MOUNTAIN CAPITAL LLC

acquired the North American Transmission & Distribution engineering business of

wood.

EFCG served as the financial advisor to Qualus

EFCG
October 2025

consertus

a portfolio company of

RTC

ERTICO acquired

KKCS

EFCG served as the financial advisor to Consertus

EFCG
June 2025

DBS | DB STERLING
CONSULTANTS INC.

has acquired

M

EFCG advised DBS to acquire M

EFCG
August 2025

E Source

a portfolio company of

**ALIANA
CAPITAL
PARTNERS**

has acquired the assets of

ILLUME

EFCG served as the exclusive financial advisor to Illume

EFCG
May 2025

ERM

a portfolio company of

KKR

acquired the Environmental Division of

NewFields

EFCG served as the exclusive financial advisor to NewFields

EFCG
April 2025

Ulteig

has acquired

PARADIGM

EFCG initiated the transaction and advised Ulteig

EFCG
March 2025

Sell-Side

Sell-Side

Sell-Side

Sell-Side

Buy-Side

Buy-Side

Buy-Side

Sell-Side

Sell-Side

Buy-Side

How to Leverage EFCG for Additional Corporate Finance Services

AEC Industry Overview

EFCG's AEC Industry Overview is a comprehensive look at the latest trends and performance of the Architecture, Engineering, and Consulting Industry. Each year, EFCG collects proprietary financial and operational data from 300+ firms and analyzes that data so firms in the industry can make sense of how they compare on key metrics (ex: Growth, Profitability, Turnover) and understand what factors will play an increasingly important role in the future of the industry (ex: Technology, ESG, M&A). This document provides a true snapshot of what is happening in this space and offers critical questions that leadership teams can build into their conversations.

AEC Industry Overview - \$8,000

To purchase the unredacted AEC Industry Overview please email Emily Shaw at eshaw@efcg.com



Peer Benchmarking Analysis

EFCG's Peer Benchmarking Analysis / Market Study compares an AEC firm to its peers across a variety of metrics, from profitability and revenue growth to business development, turnover, technology, sustainability, and overhead. We typically use at least two peer groups: one is the "primary peer group," usually aimed at identifying a company's closest competitors, whether by revenue size or market sector, and the second is the "alternative peer group," which aims to identify firms which are similar to the target company, but perhaps in a different way, like customer sector or geographic location.

Peer Benchmarking Analysis - \$50,000

To purchase a Peer Benchmarking Analysis please email Emily Shaw at eshaw@efcg.com



Quantitative Integration Analysis (QIA)

EFCG's Quantitative Integration Analysis (QIA) helps clients understand post-merger integration as never before:

- Leverage millions of pre-existing data points to view your organization at any level of detail.
- Act on leading indicators of integration success – months ahead of conventional approaches.
- Measure and benchmark progress using EFCG's proprietary "Integration Velocity" algorithms.
- Prove value creation and track progression toward operational and commercial goals.

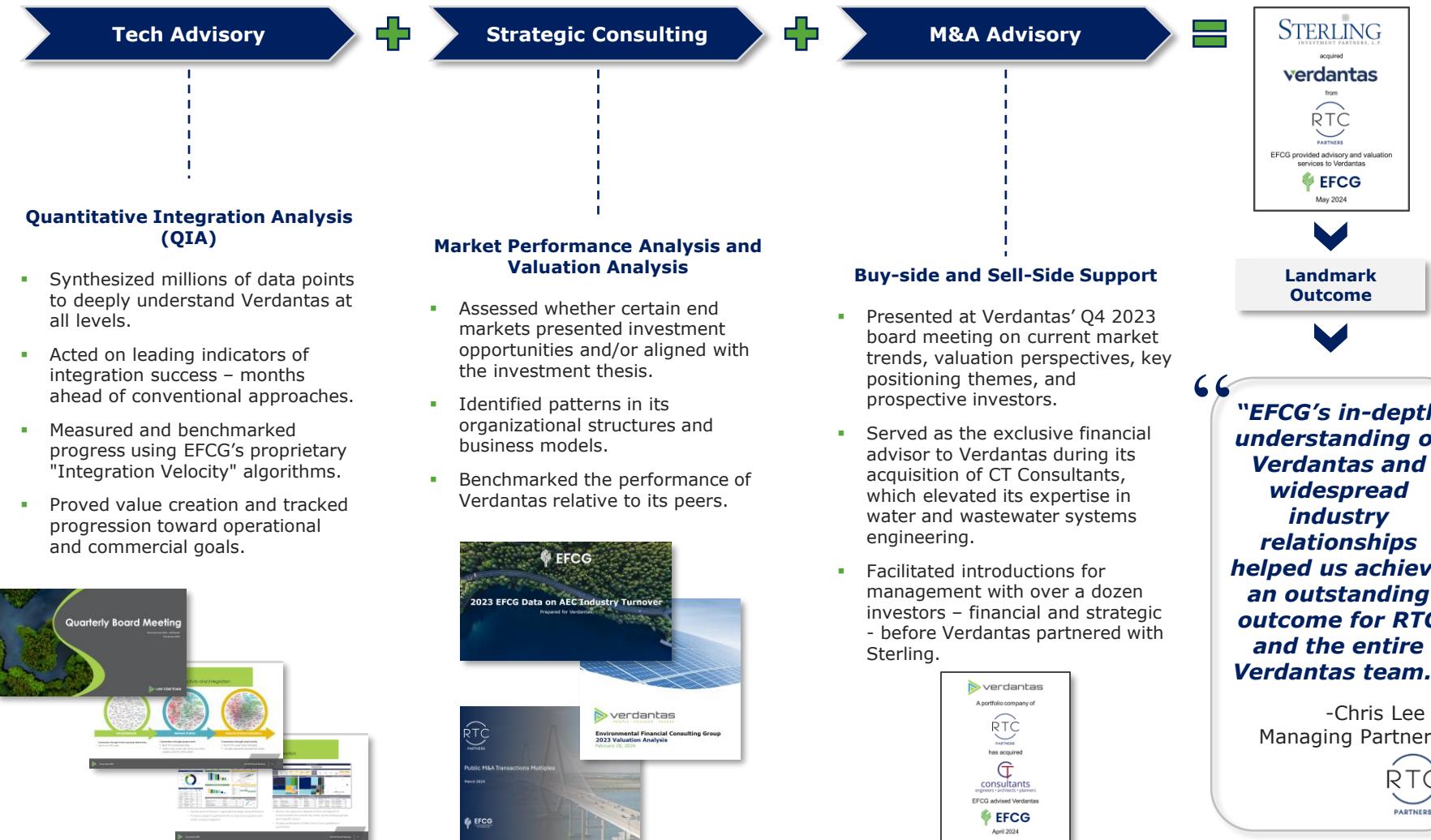
Quantitative Integration Analysis (QIA) - \$7,500 per month / \$15,000 per quarter

To inquire about the QIA please email Emily Shaw at eshaw@efcg.com



Case Study: How EFCG Assists AEC Firms

EFCG has been a trusted thought partner to both RTC and Verdantas, providing candid advice and strategic support to help execute their organic and inorganic growth strategies to become a differentiated national professional services firm.



Partnering with the Right Advisor Has Never Been More Critical

Our team's market knowledge, process expertise, and buyer relationships are key to driving successful outcomes.

Client Testimonials



Donald A. Benvie

CEO

Tectonic

“

We appreciate all the support we received from the EFCG team, preparing us for and running such an effective process and enabling us to achieve this outstanding outcome. We're very excited for this next phase for Tectonic.

”



Bryan Carruthers

CEO

**ANSER[®]
ADVISORY**

“

I'm grateful for the exceptional support and insight provided by the EFCG team during my tenure as CEO of Anser Advisory and our subsequent sale to Accenture. Their industry expertise, approach, and strategic thinking make them a valuable partner in our industry.

”

“

The EFCG team was instrumental in ensuring our successful sale of Gafcon Digital. They provided the data, resources, and connectivity to help us find the best possible home for the Gafcon Digital team and structure a win-win outcome for all parties. We will continue to leverage EFCG's expertise and knowledge for potential M&A situations we will encounter.

”

“

We are extremely appreciative of all the hard work and guidance provided by the EFCG team throughout the entire process. The EFCG team closely collaborated with us, taking the time to understand our market position and competitive landscape. EFCG played a critical role in helping us achieve a tremendous outcome. I highly recommend the EFCG team to other founders and owners exploring their strategic options.

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“

EFCG played a pivotal role in our successful investment in Ardurra. Their exceptional data, strong relationships, and deep knowledge of the AEC industry enabled us to stand out in the process and create the optimal outcome for all parties. We look forward to working more with EFCG to keep growing the impressive Ardurra platform.

”



Mike Kaplan

Managing Director

LITTLEJOHN & CO.

EFCG Transaction Experience

 has been acquired by Morgan Stanley CAPITAL PARTNERS EFCG served as the exclusive financial advisor to Olsson EFCG December 2025	 has acquired Alliance a portfolio company of Morgan Stanley CAPITAL PARTNERS EFCG served as co-advisor to Alliance Technical Group EFCG December 2025	 has developed its digital procurement platform bids&tenders to VALSOFT EFCG provided advisory services to GHD EFCG November 2025	 has acquired C2ae EFCG provided advisory and valuation services to C2ae EFCG November 2025	 A portfolio company of NMC New Mountain Capital LLC acquired the North American Transmission & Distribution engineering business of wood. EFCG served as the financial advisor to Qualus EFCG October 2025	 has acquired M EFCG advised DB Sterlin EFCG August 2025	 a portfolio company of ALION CAPITAL PARTNERS has acquired the assets of ILLUME EFCG served as the exclusive financial advisor to Illume EFCG May 2025	 a portfolio company of RTC Partners acquired KKCS EFCG advised Consertus EFCG June 2025	 has acquired PARADIGM EFCG initiated the transaction and advised Ulteig EFCG March 2025	
 a portfolio company of RTC Partners acquired TWP The Water Project EFCG advised Consertus EFCG February 2025	 has invested in Tectonic EFCG initiated the transaction and advised Tectonic EFCG October 2024	 acquired POWER ENGINEERS EFCG served as advisor to WSP EFCG October 2024	 A portfolio company of NMC New Mountain Capital LLC to acquire PFES EFCG served as the financial advisor to Qualus EFCG August 2024	 has acquired the assets of VeriDaaS EFCG advised The Sanborn Map Company EFCG July 2024	 A portfolio company of NMC New Mountain Capital LLC has acquired ASSET ENGINEERING EFCG served as the financial advisor to Qualus EFCG June 2024	 invested in ERP EFCG advised Rockwood Equity Partners EFCG June 2024	 A portfolio company of Morgan Stanley CAPITAL PARTNERS has acquired RSB ENVIRONMENTAL EFCG advised Alliance Technical Group EFCG May 2024	 has acquired the assets of gafcon EFCG advised Gafcon EFCG May 2024	 acquired verdantas from RTC Partners EFCG provided advisory and valuation services to Verdantas EFCG May 2024
 A portfolio company of RTC Partners has acquired CT consultants engineering services EFCG advised Verdantas EFCG April 2024	 acquired Project Enviro from CarbonCo, LLC EFCG initiated and advised CarbonCo EFCG February 2024	 has acquired the assets of NUVIA DYNAMICS EFCG initiated and advised The Sanborn Map Company EFCG January 2024	 to acquire MORRISON HERSHFIELD EFCG provided advisory and valuation services to Morrison Hershfield EFCG January 2024	 A portfolio company of Morgan Stanley CAPITAL PARTNERS has acquired ORTECH EFCG advised Alliance Technical Group EFCG December 2023	 A portfolio company of ALPINE has acquired Facility Data Services a subsidiary of RAMBOLL EFCG initiated the transaction and advised Ramboll EFCG December 2023	 to acquire ANSER ADVISORY A portfolio company of STERLING EFCG advised Anser Advisory EFCG June 2023	 acquired gafcon DIGITAL EFCG initiated and advised Gafcon Digital EFCG April 2023	 acquired ARDURRA EFCG advised Littlejohn & Co. EFCG February 2023	 acquired GBMc & ASSOCIATES EFCG initiated the transaction and advised Alliance Technical Group EFCG November 2022
 acquired Carbonfund.org EFCG initiated and advised Carbonfund.org EFCG October 2022	 acquired AppGeo EFCG advised Sanborn Map Company EFCG September 2022	 acquired Fulcrum EFCG initiated and advised Vertex EFCG July 2022	 acquired PGH EFCG initiated and advised Stanley Consultants EFCG April 2022	 acquired PGH EFCG initiated and advised Gafcon EFCG April 2022	 acquired Comstock Environmental the environmental consulting business of Comstock Comstock Holding Companies, Inc. EFCG initiated and advised Comstock and Comstock Environmental EFCG March 2022	 acquired Milton Chazen Associates, Inc. EFCG initiated the transaction and advised Milton Chazen Associates EFCG March 2022	 acquired Wang Engineering EFCG initiated and advised Wang Engineering EFCG January 2022	 has sold Wang Testing Services to the WTS management team EFCG advised Wang Engineering EFCG January 2022	 acquired g-logics EFCG advised G-Logics EFCG September 2021
 acquired ARRO EFCG initiated and advised ARRO Consulting EFCG August 2021	 Acquired a majority interest in AGILE from BRAUN INTERTEC EFCG advised Braun InterTec and Agile Frameworks EFCG April 2021	 acquired LKB EFCG initiated and advised Vertex EFCG January 2021	 acquired The Chazen Companies Powered by partnership EFCG initiated and advised The Chazen Companies EFCG December 2020	 acquired SUMMIT EFCG initiated and advised Sargent & Lundy EFCG April 2020	 acquired PRIME EFCG initiated and advised Prime ALI EFCG November 2019	 acquired CALTHORPE ASSOCIATES URBAN DESIGNERS, PLANNERS, ARCHITECTS EFCG initiated and advised Calthorpe EFCG May 2019	 Merged With W WOOD & GREEN ENGINEERS EFCG initiated and advised Wood & Grieve EFCG March 2019	 acquired OBG EFCG initiated and advised Ramboll EFCG January 2019	 Partners acquired B PW Block Consulting, Inc. EFCG initiated and advised PW Block EFCG September 2018

Contact Us

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