

Kingswood Capital-Backed Versar Inc., Acquires Louis Berger Services

WASHINGTON, Aug. 7, 2023 /PRNewswire/ -- Versar, Inc. ("Versar"), a global engineering, environmental, and security services platform backed by Kingswood Capital Management ("Kingswood"), announces today that it has completed its acquisition of Louis Berger Services ("LBS") from WSP Global Inc. ("WSP"). LBS specializes in operations and maintenance services for complex infrastructure assets at mission-essential defense and civilian facilities worldwide and currently employs approximately 1,400 people.

"Versar is thrilled to welcome every LBS employee to the Versar team," said Jim Jaska, Versar's CEO. "Our complementary service offerings will allow us to leverage each others' customers and capabilities and grow our business to compete worldwide, while maintaining our exceptional dedication to one-on-one customer service."

"Acquired by WSP as part of the Louis Berger transaction in 2018, LBS has an impressive team and track record. We are pleased to have reached this agreement with Versar and are confident this transaction will ensure the long-term success of the LBS business," said Alexandre L'Heureux, WSP's President and CEO. "I would like to thank all LBS employees for their commitment, professionalism, and contributions to WSP, and I wish them continued success with Versar."

"LBS provides best-in-class logistics services at strategic U.S. Federal Government facilities in foreign countries and domestically as well as for U.S. state and local governments. LBS represents Kingswood's fifth investment in the government services sector since 2017. The acquisition of LBS is a significant milestone for Versar that fits squarely in our long-term plan to develop and expand Versar's diversified global services platform," said Alex Wolf, Managing Partner at Kingswood.

About Versar, Inc.

Versar, Inc. is a global engineering, environmental, and security services company delivering high value solutions to vital programs in the natural, built, and digital environments. Versar is headquartered in Washington, D.C. and has three operating segments including Environment and Sustainability, National Security, and Installation Management and Support Services. For more information, please refer to Versar's website at www.versar.com.

About Louis Berger Services

Louis Berger Services (LBS) specializes in operation and maintenance services at large, mission-essential defense installations and civilian facilities worldwide. As a trusted partner to federal government agencies, LBS provides expertise in aerial port operations, contingency logistics and ground support services, turnkey power and fueling solutions, as well as heavy vehicle maintenance for defense and security customers. LBS also provides industry-leading transportation asset maintenance services to state and local customers across the United States. It is our mission and an honor to help clients solve their most complex challenges.

About Kingswood Capital Management

Kingswood Capital Management, together with its affiliates, is a private investment firm primarily focused on investing in businesses in transition. In addition to access to capital, Kingswood brings relevant industry relationships and a broad network of internal and external operating resources that can strengthen the businesses it partners with and enhance value. Kingswood has extensive experience with complex transactions where it provides tailored solutions that balance the objectives of all constituents. For more information, please refer to the Kingswood website at www.kingswood-capital.com.

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