

Palm Beach Capital Nets 12X Return and Retains Stake in Universal Engineering Sciences In Recap

October 1, 2021

West Palm Beach, FL,-

Palm Beach Capital (PBC) has executed a recapitalization of portfolio Company Universal Engineering Sciences, ® (UES), a national leading engineering and consulting company specializing in geotechnical engineering, construction materials testing, building code compliance, threshold inspections and environmental consulting. The Company has grown from \$20m in sales since the June of 2019 investment by PBC through both double digit organic growth and 15 acquisitions making it the ZWEIG 2020 fastest growing engineering firm in the US. UES has investments from Palm Beach Capital Fund IV and Fund V and is expected to exceed \$400 million in sales for 2021.

Palm Beach Capital has announced that BDT Capital Partners, LLC (“BDT”) has entered into an agreement to make a significant strategic investment in the Company through an affiliated fund. BDT, affiliated with BDT & Co., LLC, a merchant bank that provides family- and founder-led businesses with long-term differentiated capital, will become the majority shareholder of UES, joining existing shareholders comprised of Palm Beach Capital, Company founders and the management team. Former AECOM Chairman and CEO and current UES Chairman Michael Burke will continue to serve in his current role.

Nate Ward, co-founder of Palm Beach Capital leads the investment for PBC, and along with industry veteran Gary H. Elzweig, PE, F.ASCE, created what is now known as the UES family of companies. Elzweig will remain with the firm as Vice-Chairman. Nate Ward and Palm Beach Capital will remain a major investor and retain board representation. The transaction has allowed Palm Beach Capital to return cash proceeds of more than 10 times its original investments into UES to its investors and General Partners plus a rollover of more than 2 times its original investment.

About Universal Engineering Sciences

Universal Engineering Sciences, headquartered in Orlando, is a rapidly growing engineering and consulting firm with nearly six decades of experience in geotechnical engineering, construction materials testing, building code compliance, threshold inspections and environmental consulting. UES is considered a pioneer of the industry and stands at the forefront of emerging technology, best practices, and influential legislature. Projects include both public and private clients, ranging from transportation and healthcare to commercial and education. UES engineers, geologists, certified inspectors, and scientists offer an unwavering commitment to excellence, approaching each project as an opportunity to cultivate enduring relationships with clients.

UES was recently named number one on the Zweig Group Hot Firm List which honors the fastest-growing firms in the architecture, engineering, planning, environmental and construction (AEC) industry. With 3,100 professionals across 67 branches in 18 states nationwide, UES consults on projects of all sizes to help deliver needed infrastructure and build safe and successful communities. For more information, please visit universalengineering.com or [follow UES on Social Media](#).