Qualus Acquires ASSET Engineering, Adding to its Deep Resources in Renewables, Energy Storage, and Data Centers

June 17, 2024

Qualus Corporation, a leading pure-play power services firm and innovator at the forefront of the energy transition, announced today the acquisition of ASSET Engineering ("ASSET"), a differentiated power engineering and consulting firm with extensive experience in renewable generation development, battery energy storage systems, microgrids, and distributed energy resources that support data centers and other critical infrastructure facilities. ASSET's expertise adds to Qualus' comprehensive resources in these areas.

Based in Jackson, Mississippi, ASSET provides specialized engineering services to utilities, renewable and energy storage developers, and industrial clients throughout the U.S. These services include advisory, planning, studies, design, testing and commissioning, turnkey project management, and owner's engineer services, which are highly compatible to Qualus' service offerings.

"The combination of ASSET and Qualus is a natural fit on a number of levels, including highly compatible cultures and a shared vision for the future," said Dr. Hisham Mahmoud, Chairman and CEO of Qualus. "The strategic alignment is compelling, allowing us to expand our client base and geographic footprint, and offer our people more growth opportunities."

"We are very proud of what our team has built, from our focus on quality to our dynamic and nurturing culture, where our people have thrived," said Neal Rich, founder and CEO of ASSET Engineering. "The leadership team and I firmly believe that Qualus' respect for our legacy and shared values make them an ideal partner, as we continue to grow our business together."

EFCG served as the financial advisor to Qualus on the transaction, and Matheson Financial Advisors served as the financial advisor to ASSET.

Link to original press release:
https://qualuscorp.com/qualus-acquires-asset-engineering-adding-to-its-deep-resources-in-renewables-energy-storage-and-data-centers/