

## **Affiliates of CriticalPoint Complete Sale of United Power Delivery Business Unit to Pike Corporation**

*June 12, 2024*

Affiliates of CriticalPoint Capital, LLC (“CriticalPoint”) are pleased to announce the closing of the sale of United Engineers & Constructors Inc.’s Power Delivery Business Unit to United Grid Solutions, LLC, a subsidiary of Pike Corporation (“Pike”). With a presence throughout the U.S. and headquarters in Denver, Colorado, United Grid Solutions is a premier engineering, procurement, and construction provider supporting energy delivery and grid modernization efforts for clients in the transmission, substation, distribution, energy storage and energy delivery markets.

With nearly 120 years of power industry experience, United Engineers & Constructors and its legacy companies (“United” or the “Company”) have earned a reputation for delivering engineering and construction excellence to its clients and partners. The Company was acquired by affiliates of CriticalPoint in 2020. During CriticalPoint’s ownership, the management team executed a complex carve-out from its former public owner, stood up the Company as an independent business, and executed zero carbon and electrical grid resiliency projects across the U.S. and internationally, all leading to significant revenue and earnings growth. In early 2024 and to better align with the markets it served, United Engineers & Constructors reorganized the business into two business units – the Power Delivery Group and the Power Generation Group.

United Grid Solutions will focus on providing best-in-class services to its clients under the new Pike ownership. The Power Generation Group will remain with United and continue supporting the nuclear operating fleet while developing and building new small modular reactor options and hybrid generation alternatives.

“In alignment with our strategic objectives, the Power Delivery Group joins the Pike family of companies through the transaction,” said Scott Reeder, United’s CEO. “Pike shares our values and I’m confident the culture we forged will serve as the foundation to exceed client expectations and resolve complex challenges just as we always have. I would like to thank the entire United team and CriticalPoint for their support in helping make our shared vision become reality.”

“The Power Delivery Group executed numerous meaningful projects and made tremendous contributions to further the energy transition and resiliency of the nation’s electrical grid,” said Brad Holtmeier, Partner at CriticalPoint. “Under Scott’s exceptional leadership, the team has accomplished many significant milestones on an accelerated timeline. We believe the Power Delivery Group is well-positioned to continue its growth trajectory as part of Pike and the team will thrive well into the future.”

Perella Weinberg Partners served as exclusive financial advisor to CriticalPoint in connection with the deal and Sheppard, Mullin, Richter & Hampton served as legal counsel. Kirkland & Ellis LLP served as legal counsel to Pike.

*Link to original press release:*

<https://criticalpointpartners.com/affiliates-of-criticalpoint-complete-sale-of-united-power-delivery-business-unit-to-pike-corporation/>

