

NV5 Reaches Agreement to Acquire California Water Resources Group from Weston Solutions, Strengthening Water and Wastewater Capabilities

August 27, 2024

NV5 Global, Inc. (the “Company” or “NV5”) (Nasdaq: NVEE), a provider of technology, conformity assessment, and consulting solutions, announced today that it has reached a definitive agreement to acquire Weston Solutions’ California Water Resources Group. Located in Carlsbad, CA, the Water Resources Group’s approximately 20 employees provide mandated environmental regulatory compliance services related to ports, waterways, watersheds, and other aquatic environments for municipalities and other government agencies.

The Water Resources Group will strengthen NV5’s existing water infrastructure design and hydrospatial businesses, expanding NV5’s water resources capabilities and bringing access to new clients and contracting opportunities. The acquisition will be a cash transaction and will be immediately accretive to NV5’s earnings. NV5 expects to recognize the revenue from this acquisition by the late third quarter of 2024.

“Water resources is a growing part of NV5’s business, with NV5 delivering engineering design, environmental compliance, surveying, and geospatial services for water delivery, wastewater, stormwater, coastal resilience, and marine infrastructure,” said Dickerson Wright, PE, Executive Chairman at NV5. “Demand for compliance services in the water industry is growing rapidly due to expansion of the nation’s water infrastructure and stringent regulatory requirements, and the acquisition of the California Water Resources group will assist us in meeting the growing demand for these services.”

Link to original press release:

<https://ir.nv5.com/news-events/news-releases/news-details/2024/NV5-Reaches-Agreement-to-Acquire-California-Water-Resources-Group-from-Weston-Solutions-Strengthening-Water-and-Wastewater-Capabilities/default.aspx>

