



The Growth Wire

Critical Infrastructure and Industrial Sector Overview
Summer 2025 Review



| | |
|----|-----------------------------------|
| 03 | Overview |
| 04 | Representative End-Market Drivers |
| 05 | Public Equity Markets |
| 08 | Private Capital Markets Update |
| 09 | Representative Deals |
| 11 | About England & Company |

The information contained in this report has been obtained from sources believed to be reliable. England & Company (“England”) is dependent upon such sources (including company reports, public filings, press releases, and related news articles) for its information and does not guarantee or warrant the accuracy or completeness of these data sources or of the analyses and data contained herein. Nothing in this report constitutes an offer to buy or sell, or the solicitation of an offer to buy or sell, any security. Nothing contained in this publication is intended to be a recommendation of a specific security or company, nor is any of the information contained herein intended to constitute an analysis of any company or security reasonably sufficient to form the basis for any investment decision. Additionally, England does and seeks to do business with companies covered in its publications. As a result, investors should be aware that the firm may have a conflict of interest that could affect the objectivity of this publication. Moreover, officers and/or employees of England and its affiliates, or members of their families, may from time-to-time have long or short positions in securities of companies mentioned in this publication.



Glenn Tofil
 Managing Director
 (202) 386-6503
 gtofil@englandco.com

“Despite a tumultuous start to 2025 caused by an ever-changing tariff regime and changes in tax policies focused on the renewable energy market, the utility and electrical power sector has held up very well. Public companies providing electrical products for utility and C&I end markets have seen significant stock price appreciation and deal volume and valuation multiples remain strong in M&A transactions.”

- As shown in the following pages, the demand for electricity on a global basis is expected to increase significantly as countries outside of North America electrify their economies. In countries like the U.S., demand growth from power-hungry energy users like AI-oriented data centers is pushing existing generation, transmission, and distribution infrastructure to their limits, which in turn is leading to significant utility CAPEX. The AI-revolution is also proving to be a significant demand for companies that provide products and services to the data center market.
- The growth in electrical infrastructure has been a windfall for many products and service providers, resulting in unprecedented revenue and profit growth over the last three years. This growth has led to heightened acquisition activity by strategic and financial buyers, with many “mega-fund” PE investors aggressively entering the space. As shown on the right and on page 5, public companies in this sector continue to be rewarded for strong operating performance with significant appreciation in stock prices.
- Coming off a period of oversupply, we have also seen the supply chain in telecommunications normalizing with many of our clients and market participants reporting renewed top-line growth thanks to significant investments by broadband providers to bring fiber-to-the-home to many more households across the U.S.
- While we remain bullish on the long-term growth of renewables as part of the solution to significant load growth, the near term is clouded by changing tax policy at the federal level, and we have witnessed pull back in the level of M&A and financing activity in the space.

Public Market Metrics

EII Manufacturers Index



15.0%
 Q2 YoY Growth

Infrastructure & Industrial
 Manufacturers median
 stock appreciation

EII Services Index



30.3%
 Q2 YoY Growth

Infrastructure & Industrial
 Services median stock
 appreciation

Representative Recent Transactions

SGB-SMIT Group
 has acquired
Southwest Electric Co.
 Buy-side Advisor

SARGENT ELECTRIC
 has been acquired by
CONSTRUCTEL VISABEIRA
 Sell-side Advisor

ALLIED BOLT
 has been acquired by
POWER GRID COMPONENTS, INC.
 Sell-side Advisor

POWERSIDE
 Growth Financing
 Exclusive Placement Agent

inertia ENGINEERING
 has been acquired by
MacLean POWER SYSTEMS
 Sell-side Advisor

CG Power and Industrial Solutions Ltd.
 has divested
QEI
 to
HUBBELL
 Sell-side Advisor

Electro Industries GaugeTech
 has been acquired by
HUBBELL
 Sell-side Advisor

BECKWITH ELECTRIC CO. INC.
 has been acquired by
HUBBELL
 Sell-side Advisor

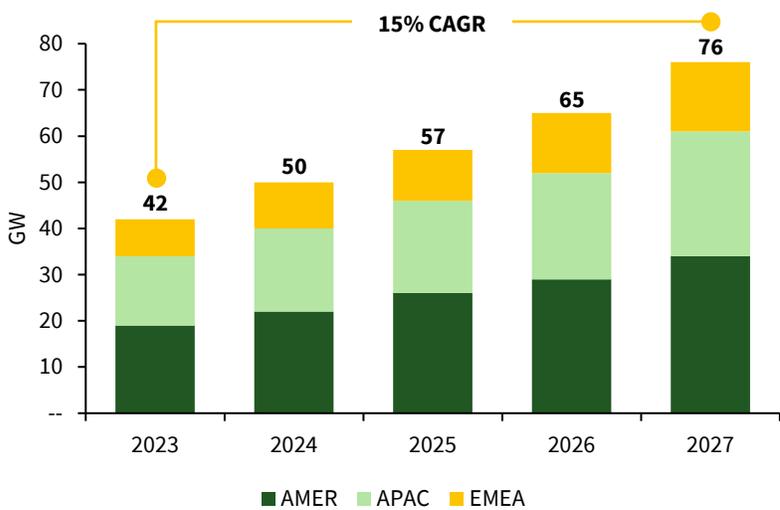
ElectroMechanical
 has been acquired by
GRAYCLIFF PARTNERS
 Sell-side Advisor

MITSUBISHI ELECTRIC
 has acquired
EPT
 Computer Protection Technology
 Buy-side Advisor

Representative End-Market Drivers



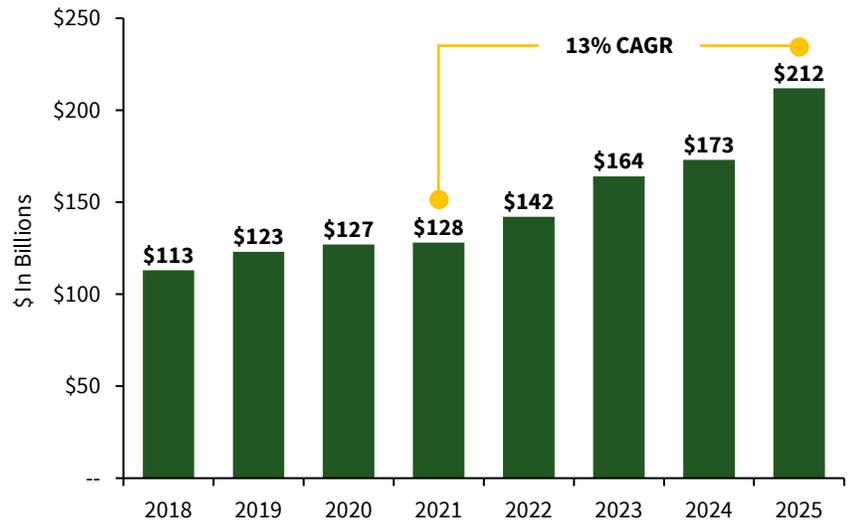
Global Data Center Capacity



- Global data center capacity is projected to grow at 15% per year but will not be sufficient to meet growing demand. The applications of AI are expanding across nearly all industries. Billions of dollars have been invested in AI over the last couple of years which is driving demand for more powerful and efficient data center infrastructure. As result, global data center construction currently stands at record levels as supply rushes to catch up with demand.
- Global data center energy demand is expected to double by 2029 to 100 GW. Given the extraordinary levels of demand, both established and emerging markets will experience greater levels of development in 2025. Hyperscalers will likely be first-movers into new markets, followed by colocation providers.

Major U.S. Utility CAPEX Growth

- Upgrades, hardening, and system replacements are driving a sharp increase in capital spending by most major U.S. utilities. Since 2021, capital expenditures have increased by a record-breaking 13% compound annual growth rate.
- Looking ahead, industry-wide investments could total up to \$1.4 trillion from 2025 to 2030, equivalent to the industry’s spending over the previous 12 years combined, with similar levels of investment needed in the following decade and beyond.



OBBB Accelerating Utility-Scale Solar Installations while Decimating Residential

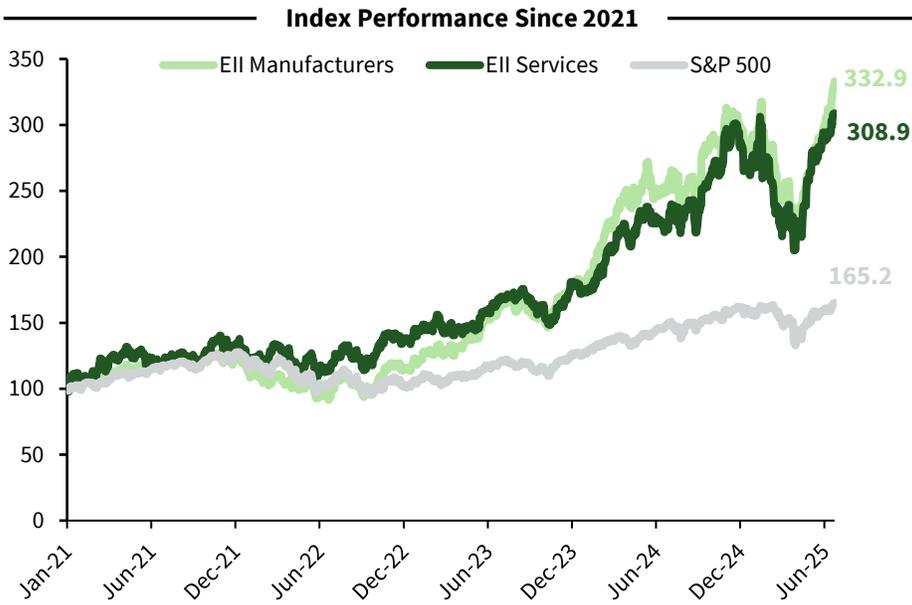
| Category | Past Legislation | OBBB (as Passed) | |
|--------------------------|------------------|------------------|-----|
| Direct Pay ITC Incentive | Was | Now | |
| | July 2025 | 30% | 30% |
| | July 2026 | 30% | 18% |
| | July 2027 | 30% | 6% |
| | July 2028 | 30% | 0% |

- Solar projects are expected to be pushed forward to construction following the July 4 enactment of the One, Big, Beautiful Bill (“OBBB”), as solar installations rush to meet deadlines.
- Under OBBB, solar and wind projects that begin construction within 12 months of enactment may qualify if a “substantial portion” is completed, with eligibility extending to projects placed in service by mid-2030.
- In contrast, residential solar will face a sharp cutoff, with its credits expiring at the end of 2025. This cutoff is expected to result in a steep demand drop beginning in 2026 for residential solar.

Source: JLL, BCG, Wood Mackenzie



S&P 500 vs. England Infrastructure & Industrial (“EII”) Indices



EII Companies have Tariff Resilience Through Strong Pricing Power:

“While tariffs are driving incremental cost inflation relative to our initial outlook, you will see...that we have been proactive in driving price and productivity across our portfolio...”

-Gerben Bakker, CEO of Hubbell Incorporated

“We are vigorously executing tariff countermeasures. We believe tariffs will be materially offset exiting 2025”

-Giordano Albertazzi, CEO of Vertiv Holdings

“Price increases, coupled with productivity are expected to offset inflation, including the tariff impact in Q3”

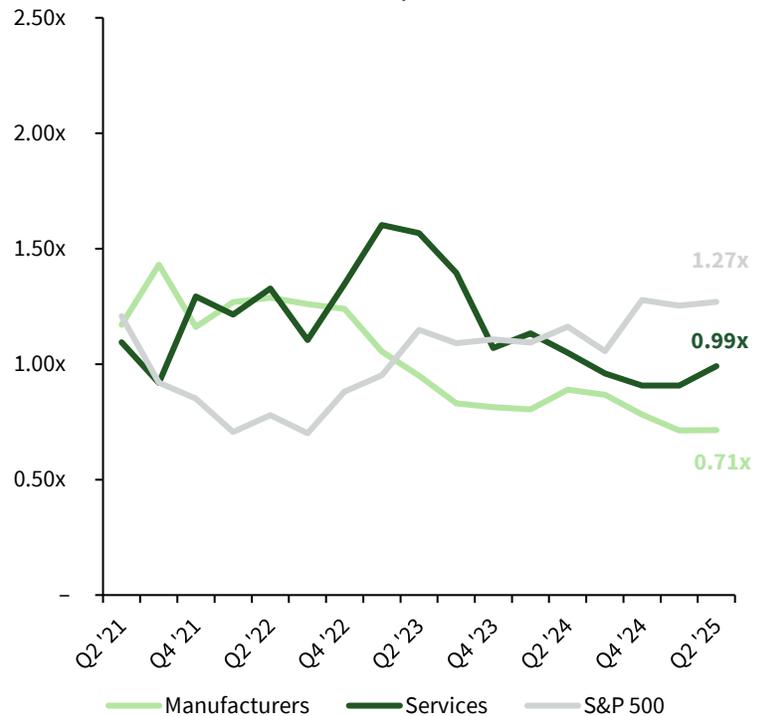
-Gary Corona, CFO of nVent Electric

- Following a dip in March tied to the Trump Administration’s tariff announcements, manufacturers and service providers in the critical infrastructure and industrial products and services sectors have rebounded sharply and remain on a strong valuation run. Unlike broader industrial names, companies in this space are viewed as more tariff-resilient due to the essential demand for their products and, in many cases, pricing power, driving heightened investor interest.
- EBITDA multiples for manufacturers and service providers have held steady over the past year, even as market caps have surged, illustrating significant earnings growth. Net Debt / EBITDA multiples also remain low, highlighting the sizable cash levels these companies are maintaining.

EII EV / EBITDA



EII Net Debt / EBITDA



Source: S&P Capital IQ



Clips from Recent Earnings Reports from Companies within the England Infrastructure & Industrial Index

Hubbell – FQ2 2025 Earnings Call – July 29, 2025

- “Demand for substation and transmission products remains robust as utility customers invest to accommodate load growth, and distribution markets returned to growth this quarter.”
- “Grid Automation sales were down double digits in the quarter, driven by weak meters and AMI project activity...”
- “...distribution markets returned to growth as the recent customer inventory normalization cycle has run its course, and our sales growth in the quarter recoupled to reflect solid end market demand driven by grid hardening....Telecom is worth mentioning...I think you all recall us going through last year with some significant contractions...and again, its quite encouraging to see them finish out any of the overstocking situation plus potentially any market weakness...”

Vertiv – FQ2 2025 Earnings Call – July 30, 2025

- “What we’re seeing in the data center industry today goes well beyond the next few years. This is a technological transformation that we believe will drive sustained long-term growth.”
- “The data center market continues to show robust momentum with sequential pipeline growth and substantial increases in AI-related activity driving strong demand. This momentum is reflected in our projected 2025 organic sales growth of 24%.”
- “White space deployment is becoming more complex, more time consuming, more multidisciplinary.”
- *[with respect to revenue growth through 2029]* “the range for hyper and colocation that we gave, the 15% - 17%, we’re probably thinking about the upper end.”

nVent Electric – FQ2 2025 Earnings Call – August 1, 2025

- “The AI build-out is driving demand for innovative power and cooling solutions in the white space in the data center. As we have discussed previously, liquid cooling is essential for the new chips for AI. We believe liquid cooling is growing 3x faster than legacy cooling.”
- “With the build-out of AI infrastructure, we also see strong demand in the gray space of data centers. We have a focused sales initiative to sell our core portfolio in the gray space from power connections, cable management, grounding to enclosures and cooling. A trend we are seeing is customers want to expand the white space within a data center to maximize the IT footprint. In order to accomplish this, customers are moving the gray space, which contains power and other equipment, to outside of the building. This is accelerating the need for outdoor enclosures, which we provide from our Trachte and EPG acquisitions.”

MasTec – FQ2 2025 Earnings Call – August 1, 2025

- “Over the last few months, a number of our customers have laid out very specific goals. AT&T recently announced a milestone of passing over 30 million fiber locations and reaffirm their goal of achieving 60 million by 2030, basically doubling over the next 5 years. Verizon publicly stated their goal to also double fiber passing by 2028, and T-Mobile is looking to add 12mm – 15mm fiber passings by 2030. These ambitious plans in conjunction with increased demand for traditional cable broadband carriers and a number of new entrant overbuilders create significant growth opportunities.”
- “We are also confident in the ability for renewables to compete over time even without federal subsidies. As electricity demand continues to expand, driven by artificial intelligence and data center construction, the cost of competitive power becomes increasingly more important in a global marketplace. For example, in the Middle East, renewable power is being sold at approximately \$15 a megawatt hour compared to \$50 in the U.S. in an unsubsidized and free market.”

Public Equity Markets



| EII Manufacturers | Enterprise Value | EV / EBITDA | | EV / Revenue | | Net Debt / LTM EBITDA | Revenue Growth | |
|---------------------------------|------------------|-------------|--------|--------------|-------|-----------------------|----------------|---------|
| | | LTM | 2025P | LTM | 2025P | | 2024A | 2025P |
| GE Vernova Inc. | \$165,025 | NM | NM | 4.51x | 4.44x | (2.30x) | 5.5% | 6.1% |
| Schneider Electric S.E. | 154,573 | 17.43x | 16.25x | 3.61x | 3.43x | 1.47x | 5.0% | 10.5% |
| Eaton Corporation plc | 148,132 | 24.02x | 22.74x | 5.70x | 5.38x | 1.79x | 7.8% | 10.0% |
| Hitachi, Ltd. | 125,077 | 12.77x | 13.54x | 1.90x | 1.96x | (0.02x) | (18.3%) | (2.8%) |
| ABB Ltd | 127,836 | 18.24x | 18.29x | 3.81x | 3.66x | 0.67x | 1.4% | 6.7% |
| Emerson Electric Co. | 87,715 | 16.99x | 17.35x | 4.93x | 4.85x | 2.45x | 15.1% | 3.7% |
| Siemens Energy AG | 81,273 | 22.32x | 19.15x | 1.95x | 1.90x | (1.32x) | 12.5% | 14.3% |
| TE Connectivity plc | 66,665 | 15.96x | 15.91x | 4.02x | 3.90x | 1.29x | (1.6%) | 8.2% |
| Vertiv Holdings Co | 50,266 | 25.40x | 23.53x | 5.53x | 5.00x | 0.71x | 14.1% | 28.4% |
| Mitsubishi Electric Corporation | 48,606 | 10.78x | 11.82x | 1.31x | 1.36x | (0.10x) | (3.4%) | (0.2%) |
| AMETEK, Inc. | 44,717 | 19.43x | 19.53x | 6.41x | 6.19x | 0.69x | 6.3% | 3.1% |
| Legrand SA | 43,655 | 18.95x | 17.54x | 4.35x | 4.14x | 1.43x | 1.6% | 14.0% |
| Rockwell Automation, Inc. | 43,535 | 24.76x | NM | 5.40x | 5.30x | 1.92x | (8.1%) | (1.3%) |
| WEG S.A. | 28,761 | 18.46x | 17.51x | 4.02x | 3.87x | (1.49x) | 7.6% | 6.0% |
| Dover Corporation | 26,792 | 14.85x | 14.75x | 3.42x | 3.30x | 1.00x | 1.5% | 4.1% |
| Hubbell Incorporated | 25,128 | 18.20x | 17.93x | 4.47x | 4.29x | 1.16x | 6.2% | 2.7% |
| Fortive Corporation | 19,564 | 12.05x | 16.37x | 3.18x | 4.75x | 1.94x | 2.9% | (34.1%) |
| nVent Electric plc | 16,393 | 22.10x | 19.62x | 4.96x | 4.37x | 2.39x | 13.5% | 24.0% |
| Lincoln Electric Holdings, Inc. | 14,602 | 17.86x | 17.42x | 3.56x | 3.46x | 1.24x | (5.0%) | 6.1% |
| Generac Holdings Inc. | 12,376 | 15.58x | 15.04x | 2.81x | 2.78x | 1.59x | 7.0% | 3.4% |
| HD Hyundai Electric Co., Ltd. | 12,606 | 21.34x | 18.10x | 5.00x | 4.40x | (0.80x) | 24.5% | 11.1% |
| Valmont Industries, Inc. | 8,169 | 13.11x | 13.31x | 2.00x | 1.99x | 1.06x | (3.0%) | 1.3% |
| OMRON Corporation | 6,564 | 11.53x | 11.24x | 1.21x | 1.24x | 0.09x | (12.4%) | (7.0%) |
| LS ELECTRIC Co., Ltd. | 6,498 | 18.19x | 15.85x | 1.97x | 1.83x | 1.40x | (2.0%) | 11.8% |
| Itron, Inc. | 5,741 | 15.41x | 15.88x | 2.35x | 2.41x | 0.13x | 11.9% | (2.2%) |
| ESCO Technologies Inc. | 5,542 | 23.29x | 22.19x | 4.93x | 5.07x | 2.15x | 11.8% | 2.2% |
| Badger Meter, Inc. | 5,292 | 25.53x | 24.85x | 6.06x | 5.72x | (0.80x) | 17.1% | 12.3% |
| Franklin Electric Co., Inc. | 4,643 | 13.29x | 14.13x | 2.25x | 2.19x | 0.69x | (3.1%) | 5.8% |
| AZZ Inc. | 4,064 | 7.71x | 11.57x | 2.56x | 2.55x | 1.13x | 15.0% | 4.8% |
| Powell Industries, Inc. | 2,866 | 12.95x | 12.96x | 2.65x | 2.61x | (1.95x) | 50.2% | 4.6% |
| Atkore Inc. | 2,589 | 5.92x | 6.49x | 0.90x | 0.91x | 1.38x | (10.1%) | (10.4%) |
| Hammond Power Solutions Inc. | 1,041 | 11.69x | 11.02x | 1.76x | 1.68x | 0.40x | 8.7% | 8.2% |
| Preformed Line Products Company | 935 | 11.48x | N/A | 1.48x | N/A | (0.27x) | NA | NA |

| | | | | | | | | |
|---------------|-----------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| Mean | \$42,341 | 16.8x | 16.4x | 3.5x | 3.5x | 0.6x | 5.6% | 4.9% |
| Median | \$19,564 | 17.2x | 16.3x | 3.6x | 3.6x | 1.0x | 5.8% | 5.3% |

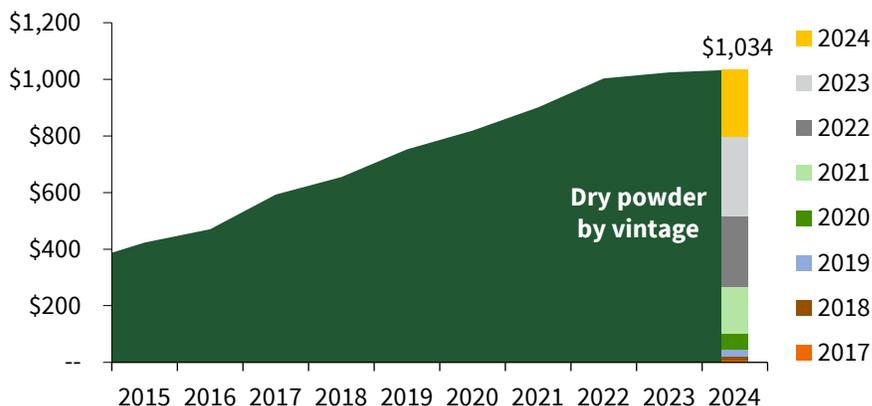
| EII Services | Enterprise Value | EV / EBITDA | | EV / Revenue | | Net Debt / LTM EBITDA | Revenue Growth | |
|---------------------------------------|------------------|-------------|--------|--------------|-------|-----------------------|----------------|--------|
| | | LTM | 2025P | LTM | 2025P | | 2024A | 2025P |
| Quanta Services, Inc. | \$61,815 | 16.35x | 21.96x | 2.37x | 2.23x | 1.22x | 13.7% | 16.9% |
| EMCOR Group, Inc. | 27,894 | 13.36x | 16.19x | 1.78x | 1.67x | 0.09x | 16.1% | 14.5% |
| Jacobs Solutions Inc. | 20,337 | 14.82x | 16.73x | 1.72x | 1.69x | 1.25x | 6.4% | 4.3% |
| AECOM | 18,219 | 13.05x | 15.20x | 1.13x | 1.12x | 0.99x | 12.0% | 1.0% |
| MasTec, Inc. | 16,713 | 9.51x | 14.60x | 1.28x | 1.20x | 1.41x | 1.9% | 14.4% |
| Tetra Tech, Inc. | 10,502 | 14.03x | 16.31x | 2.28x | 2.32x | 1.11x | 15.0% | 4.8% |
| Applied Industrial Technologies, Inc. | 10,431 | 16.76x | 18.68x | 2.29x | 2.31x | 0.56x | 2.1% | 0.4% |
| Dycom Industries, Inc. | 8,547 | 12.54x | 15.14x | 1.71x | 1.84x | 1.63x | 10.1% | 10.8% |
| The Timken Company | 7,574 | 9.38x | 9.57x | 1.68x | 1.68x | 2.35x | (4.3%) | (1.2%) |
| Sulzer Ltd | 6,700 | 11.38x | 10.24x | 1.62x | 1.57x | 0.39x | 8.5% | 7.6% |
| IES Holdings, Inc. | 7,061 | 16.45x | 17.43x | 2.17x | 2.13x | (0.22x) | NA | NA |
| Fluor Corporation | 5,523 | 1.04x | 13.01x | 0.34x | 0.33x | (0.23x) | 7.1% | (0.1%) |
| MYR Group Inc. | 3,032 | 15.64x | 13.24x | 0.88x | 0.85x | 0.57x | (6.1%) | 4.2% |

| | | | | | | | | |
|---------------|-----------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| Mean | \$15,719 | 12.6x | 15.3x | 1.6x | 1.6x | 0.9x | 6.9% | 6.5% |
| Median | \$10,431 | 13.4x | 15.2x | 1.7x | 1.7x | 1.0x | 7.8% | 4.5% |

Source: S&P Capital IQ as of August 26, 2025



Private Equity Dry Powder

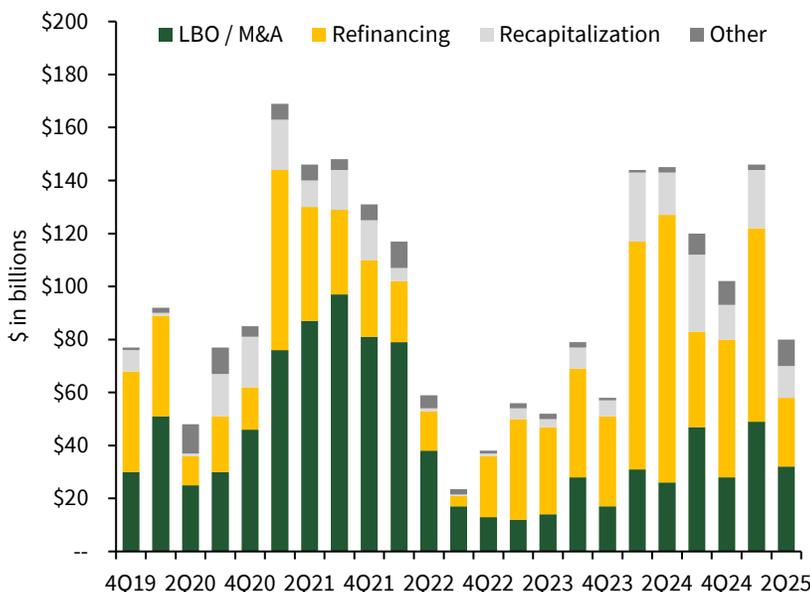


- PE dry powder held above \$1 trillion for the second year in a row, though growth has slowed as deployment has accelerated at a pace equal to or greater than that of fundraising. With fundraising expected to ease while deal activity strengthens, balances appear set to decline in coming quarters.
- Dry powder now accounts for 28.2% of private equity assets under management, the lowest share on record. This means cash reserves have stayed flat while asset values keep rising. It reflects a healthier balance, as managers are investing more money instead of stockpiling it.

*Data as of 09/30/24

Refinancing & Repricing Levels

- New-issue loan volume fell to \$79.7B in Q2 2025, the lowest since Q4 2023, down 45% from both Q1 2025 and Q2 2024. LBO and M&A-related issuance held up better, slipping 31% quarter-over-quarter, while refinancings and dividend recaps dropped 62% and 52%, respectively.
- M&A-driven issuance remains stronger on a year-over-year basis, up \$25B from Q2 2024, though this gain comes off a subdued issuance base last year.
- PE-backed direct lending activity slowed through the first half of 2025, trailing 2024's pace. As of June 30, deal count was down 26% year-over-year, with total volume declining 20%. While a handful of large buyouts helped support activity earlier in the year, overall volume has remained weak compared to last year.



| Deal Component | July 2025 | | July 2024 | |
|---|-------------------|---------------|-------------------|---------------|
| Cash Flow Senior Debt (x EBITDA) | Small Cap: | 2.25x-3.75x | Small Cap: | 2.00x-3.50x |
| | Midcap: | 4.25x-5.25x | Midcap: | 4.00x-5.00x |
| Total Debt Limit (x EBITDA) | Small Cap: | 4.00x-5.50x | Small Cap: | 3.50x-5.50x |
| | Midcap: | 5.00x-6.50x | Midcap: | 5.00x-6.00x |
| Senior Cash Flow Pricing (SOFR Spread: >\$40M EBITDA) | Bank: | S+3.25%-4.25% | Bank: | S+3.50%-4.00% |
| | Non-Bank: | S+2.75%-3.50% | Non-Bank: | S+3.50%-4.00% |
| Unitranche and Second Lien Pricing (SOFR Spread) | Small Cap: | S+4.75%-6.50% | Small Cap: | S+5.25%-7.50% |
| | Midcap: | S+4.25%-5.75% | Midcap: | S+5.00%-6.50% |
| Subordinated Debt Pricing | Small Cap: | 11.00%-13.00% | Small Cap: | 12.00%-14.00% |
| | Midcap: | 11.00%-12.00% | Midcap: | 11.00%-12.50% |

Source: Pitchbook, Lead Left

Note: Small Cap >\$10mm EBITDA; Midcap >\$25 mm EBITDA

Representative Deals



| Announc. Date | Target | Target - Main Product / Service | Acquirer |
|---------------|--|---|-------------------------------|
| Jun-25 | | Enclosures | |
| May-25 | ELECTRO-TECH INDUSTRIES | Electrical Power Distribution Solutions | |
| May-25 | Predictive Technologies Inc. | NETA Testing | |
| May-25 | Engineering Your Peace of Mind | Power Quality and Maintenance Services | |
| May-25 | | Utility Services | APOLLO |
| Apr-25 | | Mission-Critical Power Services | KOHLBERG & COMPANY |
| Apr-25 | COMPUTER ROOM SOLUTIONS | Data Center Infrastructure | |
| Apr-25 | ISO 9001 175 Racine Parkway, Thornhill, Vaughan, ON, L4J 8A6 Tel: (905) 889-8270 / 416-882-1057 Fax: (905) 889-8040 email: info@comswitch.com website: www.comswitch.com | Low & Medium Voltage Switchgear | |
| Apr-25 | | Electromechanical Services | |
| Apr-25 | | Modular Enclosures | |
| Mar-25 | Infrastructure Solutions | Infrastructure Solutions | |
| Mar-25 | | Transformers and Switchgear | |
| Feb-25 | | Utility Distribution Equipment | |
| Jan-25 | | Electrical Contracting | |
| Dec-24 | | Medium Voltage Switchgear | |
| Dec-24 | | UPS Services | |
| Dec-24 | | Cable Bus | |

Representative Deals



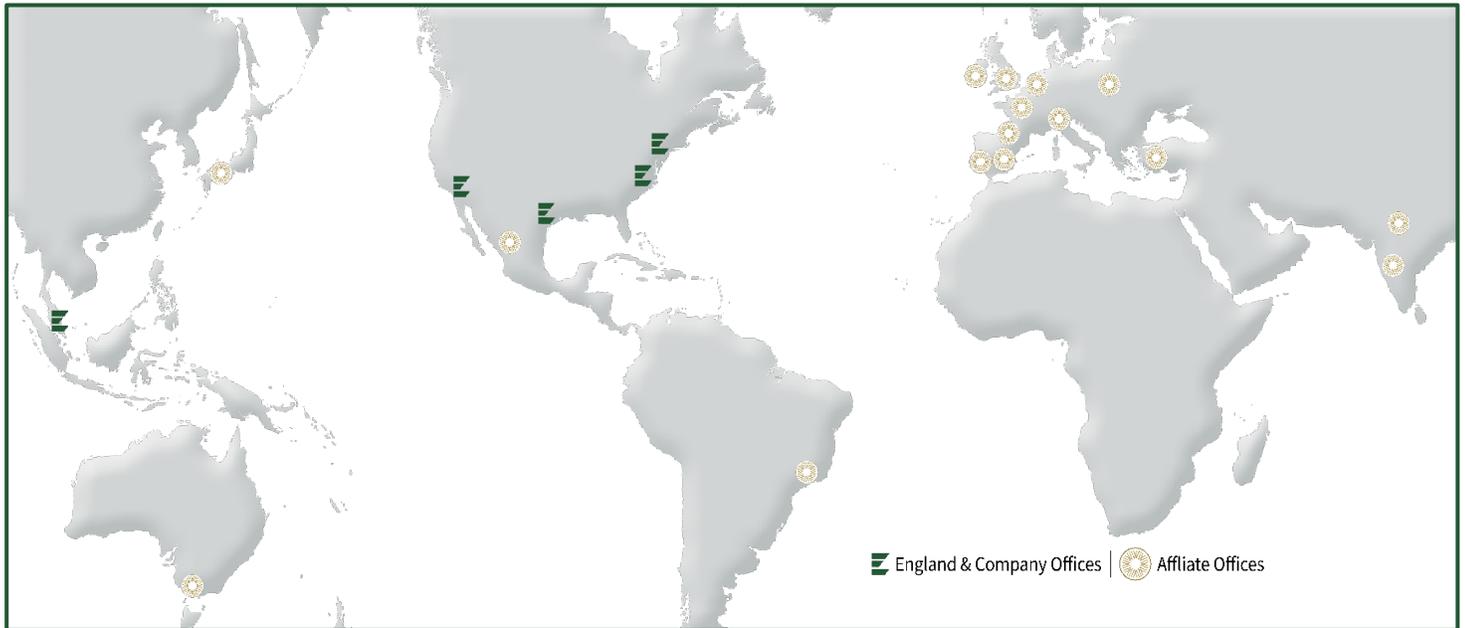
| Announc. Date | Target | Target - Main Product / Service | Acquirer |
|---------------|--|---|------------------------------------|
| Dec-24 | Ainsworth Power Construction | Electrical Contracting & Maintenance Services | AECON |
| Nov-24 |  The State Group | Multi-Trade Industrial & Commercial Contracting | APOLLO |
| Oct-24 |  prime | Electrical Engineering | RESA POWER |
| Oct-24 |  JEFFERSON ELECTRIC | Transformers | MILL POINT CAPITAL |
| Oct-24 |  motivair | Advanced Cooling Systems | Schneider Electric |
| Oct-24 |  PRECINMAC | Precision Machining & Fabrication | Centerbridge |
| Oct-24 |  vizimax | Automation & Control Solutions | POWER GRID COMPONENTS, INC. |
| Sep-24 |  NEMA ENCLOSURES | Enclosures | FCP FARRAGUT |
| Sep-24 |  SARGENT SARGENT ELECTRIC | Electrical Contracting | CONSTRUCTEL |
| Sep-24 |  Trayer SWITCHGEAR | Medium Voltage Switchgear | SIEMENS |
| Sep-24 |  ArchKEY SOLUTIONS | Electrical Contracting | 26NORTH |
| Sep-24 |  mi Miller Industries | Air Supply Systems | TOWER ARCH CAPITAL |
| Aug-24 |  JSET AUTOMATED TECHNOLOGIES | Automation & Control Systems Integration | MKD ELECTRIC |
| Aug-24 |  D&L ELECTRIC | Electrical Contracting | MKD ELECTRIC |
| Aug-24 |  POWER ENGINEERS | Engineering Consulting | WSP |
| Aug-24 |  STATES MANUFACTURING | Electrical & Precision Fabricated Products | Neos |
| Aug-24 |  ALLIED BOLT | Outside Plant Hardware | POWER GRID COMPONENTS, INC. |

About England & Company



Founded in 2003, England & Company is an independent investment bank focused on providing financial advice on mergers, acquisitions, restructurings, and capital raising to owners, executives, and boards of directors of public and private companies. The firm's clients include leading companies in the Healthcare, Industrial & Infrastructure, and Technology markets.

England's senior professionals have been serving companies in the energy, infrastructure, and industrial products and services markets for over 20 years. Experience focused on the industrial & infrastructure markets includes utility and commercial and industrial electrical equipment and services, power generation technology and services, telecommunication infrastructure products, engineering and specialty contracting, and communication technologies used in utility and industrial IoT applications.



Houston New York San Diego Washington, DC Singapore

Industrial & Infrastructure Team

Craig England

Chief Executive Officer

(713) 357-9441

cwengland@englandco.com

Glenn Tofil

Managing Director

(202) 386-6503

gtofil@englandco.com

Bruce Craig

Managing Director

(202) 386-6502

bacraig@englandco.com

Tom Crews

Managing Director

(619) 914-4101

tom.crews@englandco.com

Richard NeJame

Managing Director

(212) 235-0852

rfnejame@englandco.com

Patrick O'Shea

Managing Director

+65 6990-3421

pjoshea@englandco.com

Erik Augustson

Senior Vice President

(202) 386-6505

eaugustson@englandco.com

*Securities products and services in the United States are offered through England Securities, LLC. Member FINRA, SIPC.
All activities in Singapore conducted through England & Company Corporate Advisory (Asia) Pte. Ltd.*



ENGLAND & COMPANY
INVESTMENT BANKING