



ATLANTIC SOUTHERN PAVING AND SEALCOATING HAS ACQUIRED MURPHREE PAVING

The Transaction:

In September of 2021, Atlantic Southern Paving and Sealcoating (“ASPS” or the “Company”) acquired Murphree Paving (“Murphree”). This is ASPS’s second acquisition this year as it continues to expand its geographic presence.

About Our Client

ASPS was founded in 1992 and today is a premier national commercial paving maintenance and parking lot construction services company. The Company is headquartered in Fort Lauderdale, Florida and is run by the founder’s son, Michael J. Curry Jr.

The Company provides services throughout all 50 states and Puerto Rico to national retailers, hotels, restaurants and REITS. Services provided include asphalt paving, asphalt repairs, concrete work, crack sealing, drainage, pavement marking, sealcoating, signage, speed bumps, striping and ADA modifications.

About Murphree:

For more than 50 years, Murphree has been providing commercial pavement maintenance services to customers throughout Mississippi, Alabama, Tennessee and Arkansas. The Company is based in Tupelo, Mississippi.

How Pursant Helped:

Pursant acted as the sole Merger & Acquisition advisor to ASPS for the transaction. In this role, Pursant is responsible for identifying off market acquisition opportunities that meet ASPS’s acquisition criteria. Once Murphree was identified as a great acquisition opportunity, the Pursant team (i) established a relationship with Murphree’s owner Harrison Gregory, (ii) vetted/qualified the business through a series of discussions with Harrison as well as reviewed Murphree information including financials, (iii) facilitated an introduction to the ASPS team and (iv) led the process through the execution of the letter-of-intent.

Accolades:

Buyer Remarks

Michael J. Curry Jr.

CEO of Atlantic Southern Paving and Sealcoating

“We are very proud and excited to partner with Murphree. Their reputation for excellent and timely service is well known in the region, and we look forward to working with Harrison and his entire team at Murphree to continue growing our business in the southeastern US.

We thank the Pursant team for bringing Murphree to us and helping put the deal together.”

Seller Remarks

Harrison Gregory, CEO of Murphree

“I’m pleased that Murphree will become an integral part of the growing Atlantic Southern team, and confident that our expanded reach will allow us to offer an even stronger service proposition to our customers. And I’m excited our employees will play key roles in growing a national business in the industry. Over the course of many conversations during this process it became evident that the Atlantic Southern and Murphree management teams share the same core values: delivering the highest level of service to our customers and providing real growth opportunities for our employees.”

Pursant’s Remarks

Scott Glickson, Pursant Managing Director

“These are two great businesses that are both highly respected and well known throughout their markets. We are excited for both Atlantic Southern and Murphree as their cultures are compatible and together they will create great opportunities for their employees as well as bring additional resources and capabilities to their customers.”

About Pursant:

Pursant is an investment banking, financial and management consulting firm that supports and executes middle market M&A related initiatives and helps business owners grow enterprise value.

We use a deep immersion process, our expansive networks and experience as owner/operators, dealmakers and financial professionals to effectively deliver on these critical initiatives for which most companies do not have the time, manpower or expertise.