



BRAVO! HAS BEEN ACQUIRED BY KELLERMEYER BERGENSONS SERVICES

The Transaction

In October of 2021, California based Kellermeier Bergensons Services, LLC (“KBS”), acquired BRAVO! Building Services and two other related companies, BRAVO! Facility Services and BRAVO! Innovative Solutions (together “BRAVO!”). KBS is a portfolio company of Cerberus Capital Management, L.P., a global leader in alternative investing.

Our Client

Founded in 1997 and headquartered in New Jersey, BRAVO! is a leading provider of facility services to over 1,000 facilities in the pharmaceutical, healthcare, higher education, commercial business, and industrial sectors. With nearly 4,000 employees and operating in 17 states, BRAVO! is known for its quality, service, utilization of technology and culture of integrity. BRAVO! offers essential services, including commercial janitorial and healthcare environmental services, with a focus on sustainable janitorial solutions.

How Pursant Helped

As the exclusive M&A advisor to BRAVO!, a number of members of the Pursant team represented the owners of BRAVO! in the sale transaction process. Pursant leveraged its extensive knowledge of the facilities services sector to prepare the company for sale and manage the sale process through the closing of the transaction. This process included the development of various marketing and due diligence tools, curating a pool of highly qualified acquirers and supporting ownership throughout the deal negotiations, due diligence and up to the closing of the transaction. While there was considerable interest from both strategic and financial parties, KBS emerged as an optimal fit given the complementary industry focus, geographic footprint and cultural compatibility.

Accolades:

Buyer Remarks

Mark Minasian, CEO of KBS

“BRAVO! is a recognized industry leader and we are excited to welcome their talented team to KBS. BRAVO! has built trusted relationships with global clients across its business and industrial end-markets. I see this partnership as truly synergistic. BRAVO! enhances our service capabilities in regulated industries and KBS brings the scale to best position them to serve their customers’ needs across North America.”

Seller Remarks

Karen Martinez, Founder & CEO of BRAVO!

“We are excited to join forces with KBS, a company that shares our deep commitment to quality and service, and provides professional growth opportunities for our employees. BRAVO! customers will benefit from enhanced resources, cutting-edge innovation, and a broader service portfolio.

We were very pleased with all of the support from the entire Pursant team throughout the whole deal process. They gave great advice in the areas we didn’t understand and at the same time, full recognition of our wishes. Particular thanks are also due to repeatedly burning the midnight oil at crucial moments, identifying solutions when we needed them, helping us negotiate the deal whilst making sure that the ultimate goal of crossing the finish line was not lost during negotiations. This was a very complex deal and our interests were always represented with skill, professionalism and a personal touch, guiding us towards a successful outcome.

Frank Wardzinski, COO of BRAVO!

“It was important to us to protect the legacy of the BRAVO! brand and our partnership with KBS allows us to continue to operate as a stand-alone company, while ensuring we have full access to their national footprint, technology platform, financial data and reporting capabilities while most importantly creating new opportunities for our dedicated teammates.”

“Working with the Pursant team was a decision we believe was a critical aspect of getting our transaction across the finish line. Their financial and market acumen supported us throughout the process. Mark, Scott and Trey were key contributors in achieving our goals”.

Pursant’s Remarks

Scott Glickson, Managing Director & Mark Herbick, Founder & CEO

“We have known Frank and Karen for many years before this transaction and watched them grow BRAVO! into one of the largest and most respected facility maintenance companies in the country. They were always one step ahead, taking the lead on green, technology and diversity initiatives. It was impressive to see them work tirelessly through this complex transaction while simultaneously managing a significant surge in organic growth. Our team is excited for them to achieve this liquidity event, a strategic transaction milestone that so many entrepreneurs dream about.

KBS is one of the fastest growing building service companies in the US, becoming a multi-billion dollar player in the sector. Combining the scale of KBS with the qualities of BRAVO! and their talented people will create exciting growth opportunities for BRAVO! employees and expanded service options for the clients of both companies. It will be exciting to see these two industry powerhouses do great things together.”

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.