



NATIONAL FACILITY SERVICES HAS BEEN ACQUIRED BY KLEEN-TECH SERVICES

Our Client:

Hennick & Company is a family office based in Toronto, Canada. As part of their portfolio of investments, Hennick Co. owned U.S. based National Facility Services (“NFS” or the “Company”), a leading provider of facility maintenance and janitorial services to the common areas of multi-family condominiums, homeowner associations, residential communities and commercial properties throughout the Southeast U.S. The Company has been in continuous operation since 1977.

The Transaction:

In September 2020, Colorado based Kleen-Tech Services Corporation acquired the Company as part of their expansion strategy. Founded in 1993, Kleen-Tech provides janitorial services to commercial facilities throughout the United States.

How Pursant Helped:

Pursant represented Hennick Co. in its sale of the Company. Pursant leveraged its extensive knowledge of the facilities services sector to prepare the Company for sale and then marketed the Company to a select pool of potential acquirers. Kleen-Tech emerged as a great potential acquirer with a similar culture and complementary services. Pursant negotiated final deal terms, supported due diligence and development of definitive agreements and guided its client through every aspect of the sale process up to the closing of the transaction.

Accolades:

Buyer Remarks

James Vaughan, CEO of Kleen-Tech

“This is an exciting acquisition for Kleen-Tech. Not only is there a great cultural fit between the organizations, but it extends our footprint and serves as our entry into the very desirable Southeast US. We believe there is a lot of opportunity to grow through offering the Company’s loyal customer base Kleen-Tech’s full suite of services. Equally important, we are thrilled all leaders and employees will remain on board and participate in our future success. It was a pleasure working with the Pursant team, as they represented the Sellers, and we look forward to working on future deals together.”

Seller Remarks

Bradley Hennick, Managing Director of Hennick & Company

“Since acquiring NFS in 2015, Hennick Co. accelerated the Company’s organic growth strategy, streamlined back office functions and executed multiple tuck-under acquisitions. We decided to work with Pursant because of its strong reputation in the facility services industry and its solid track record of executing successful strategic transactions. Pursant presented many highly qualified buyers to us during the process. We ultimately chose Kleen-Tech because we were confident they would advance NFS’ reputation for providing first-class service to its clients while creating a welcoming corporate culture in which our employees can continue to thrive. Pursant’s proactive approach and dedicated team resulted in a fantastic result for all parties involved.”

Pursant’s Remarks

Scott Glickson, Pursant Managing Director

“This divestiture was an extremely eloquent way for our client to complete their exit from the facility maintenance services sector. Not only did they monetize the value of their company but they put their business in the very capable hands of the Kleen-Tech team, ensuring a bright future for the Company’s employees and customers. The Pursant team feels this was a perfect pairing of organizations that will result in one plus one being something bigger than two.”

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.