



Anvil Capital Announces Investment in Leahy Landscaping

July 1, 2019: Anvil Capital of Boston MA, has completed an equity investment in Leahy Landscaping, Inc., representing Anvil Capital's seventh platform company. The transaction was structured as a majority recapitalization of Leahy Landscaping, with the founder retaining a significant equity stake. The Provident Bank provided the senior bank debt for the transaction, and Spring Capital invested in subordinated debt and preferred stock.

Leahy Landscaping is a full-service provider of best-in-class landscaping services to commercial, municipal and high-end residential customers throughout Massachusetts and southern New Hampshire. Since its inception in 1984, Leahy has built a track record of delivering a level of quality and service that consistently exceeds customer expectations, while continuing to expand its capabilities to offer clients all-encompassing landscaping solutions. In addition to design build, construction, and maintenance offerings, Leahy has formed specialized divisions in the areas of snow removal, irrigation system design and installation, lawn care, tree and shrub care, and landscape lighting.

Ben Giess, Managing Partner of Anvil Capital, stated "We're very comfortable with facilities management service businesses given our successful investments in GenServe (generator service) and Air Temp (HVAC service). We've been researching the landscaping sector as a new area in facilities management, and we were thrilled to find Leahy Landscaping.

Marc Fontaine, Operating Partner of Anvil Capital, added "Matt Leahy has done a tremendous job building the business from scratch into one of the leading commercial landscaping companies in the metro Boston area, with a solid management team, a "one-stop" shop service, and a totally customer centric focus. We look forward to partnering with Matt and the management team to accelerate growth both organically and via acquisitions."

Matt Leahy, Founder and President said, "I was seeking a transaction that would give me personal liquidity but also find a partner to help take the company to the next level. Anvil Capital offered an attractive structure that gave me meaningful liquidity upfront yet still allowed me to retain significant equity and share in the value creation going forward. And Ben and Marc approached the transaction differently than other potential buyers - their deep operating knowledge and relevant experience from other service companies was very compelling."

Anvil Capital is an operationally focused private equity firm that invests in established, lower middle market niche manufacturing and service companies located in the Northeastern United States. The partners have a unique combination of strategic, operational and financial expertise obtained through decades of experience working with small and mid-sized businesses. Anvil Capital works closely with its portfolio companies to establish the necessary infrastructure and resources to support the growth and strategic directives of the business. Anvil Capital has completed fourteen transactions through its seven platform companies. (www.anvilcap.com)