

DuraServ Partners with Leonard Green & Partners as it Embarks on a New Chapter of Growth

Carrollton, Texas – DuraServ Corp. (“DuraServ” or the “Company”), a leading provider of commercial and industrial overhead door and loading dock equipment maintenance, repair and install services, today announces that affiliates of Leonard Green & Partners, L.P. (“LGP”) have acquired a majority stake in the Company. Existing shareholders and DuraServ leadership will remain invested alongside LGP, and the current DuraServ leadership team will continue to lead the Company.

Jamie Gibbs, Founder and Chairman of DuraServ, said: “Since our start in 2001, I’m proud to share that DuraServ has grown into a market-leading business while staying true to our core cultural values. It was important to find a partner with a shared enthusiasm and vision for the future of our business and our team. I am excited to remain a significant shareholder in the business and continue to serve on the Company’s Board of Directors and very much look forward to working with LGP in this new chapter.”

David Iliff, Chief Executive Officer of DuraServ, added: “We are thrilled to have LGP become DuraServ’s first-ever institutional equity investor in our 23-year history. We selected LGP as our partner due to our strong cultural alignment and shared outlook for the Company and are excited to leverage LGP’s resources and network as we continue to execute on our growth strategy.”

Evan Hershberg, Partner of LGP, added: “DuraServ’s commitment to its people, customers and culture of excellence are exactly what we look for in a new investment. We are excited to partner with the DuraServ leadership team and to have such a high-quality company join the LGP family of market-leading businesses led by outstanding leadership teams.”

The transaction closed in June 2024. Terms of the transaction were not disclosed.

Advisors

Piper Sandler & Co. served as the financial advisor and Morgan, Lewis & Bockius, LLP acted as legal counsel to DuraServ. Houlihan Lokey Capital, Inc. and William Blair & Company, LLC acted as financial advisors to LGP and Latham & Watkins LLP acted as legal counsel.

About DuraServ

Headquartered in Carrollton, Texas, DuraServ is the leading provider of commercial and industrial overhead door and loading dock equipment maintenance, repair and install services. DuraServ has relationships with over 6,000 local and national customers across a diverse set of end markets including big-box retail, food and beverage, manufacturing, transportation and logistics, among others. The Company was founded in 2001 by Jamie Gibbs and today operates approximately 35 branches throughout the United States and Canada. For more information, please visit www.duraservcorp.com.

About LGP

LGP is a leading private equity investment firm founded in 1989 and based in Los Angeles with approximately \$70 billion of assets under management. The firm partners with experienced management teams and founders to invest in market-leading companies. Since inception, LGP has completed over 150 investments in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. The firm primarily focuses on companies providing services, including consumer, healthcare, and business services, as well as distribution and industrials. For more information, please visit www.leonardgreen.com.

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