



Platinum Equity lands largest deals in firm history to highlight bustling 2021

Platinum produces landmark year featuring 17 deals valued at more than \$1 billion each, with investments in familiar sectors, industry leaders and familiar brands¹

The distribution of vaccines and other medical advances brought hope, but COVID-19 still dominated global headlines throughout 2021. However, the M&A markets easily surpassed pre-pandemic levels and [reached all-time highs](#).

Under that backdrop, Platinum Equity delivered a landmark year.

Ingram Micro (\$7.2 billion), Solenis (\$5.25 billion), McGraw Hill (\$4.5 billion), Urbaser (\$4.2 billion) represent the largest deals in the firm's

history. Platinum also added familiar consumer brands like pet products manufacturer Petmate, sewing machine manufacturer SVP Worldwide (which houses the Singer brand), protective cases manufacturer Pelican Products and golf cart maker Club Car.

Including buy and sell-side activity, Platinum completed 17 transactions valued at more than \$1 billion each, putting its capital, and M&A and operations expertise to work in core sectors and situations the firm knows well.

“I think we have a tremendous amount of momentum as a team”, Platinum Equity founder and CEO Tom Gores said. “Our organization continues to grow, and one thing that Platinum has shown, and our partners have shown, is that we have resilience together and we always step up to whatever the times.”

Here is a look back at 2021:

Transformation at Ingram Micro begins



After closing on the \$7.2 billion acquisition of Ingram Micro in July, a deal Partner Jacob Kotzubei called “the culmination of more than a decade investing in the technology and IT distribution space,” Platinum’s M&A&O team went to work. Ingram has been active on both the buy and sell side. First,

[Ingram announced the acquisition of BRLink](#), which establishes the tech company as the only Brazil distributor offering a complete migration to the cloud. The next day Ingram announced the sale of most of its non-core Commerce & Lifecycle services business to [CMA CGM Group for \\$3 billion](#).

European momentum continues



The Urbaser acquisition adds to [momentum generated by Platinum’s European operations](#), headed by Partner Louis Samson, and is representative of Platinum’s commitment to putting resources

on the ground across the Atlantic. Urbaser joins European investments Fantini Group Vini, Biscuit International, De Wave Group, Iberconsa, and Awaze in Platinum Equity’s current portfolio.

Nesco merges with CTOS, rejoins Platinum portfolio

\$2.5B

Combined Transaction Value

In April, Platinum led the \$2.5 billion combination of Custom Truck One Source and Nesco, a company Platinum previously owned from 2011–2014. The combined enterprise began trading on the NYSE under the ticker symbol “CTOS”, a moment CTOS CEO and founder Fred Ross called “a surreal thing,” [according](#)

[to the Kansas City Business Journal](#). Samson said: “We look forward to working with the management team to bring these companies together and to putting our playbook in action. We have a lot of experience in this industry and are excited about the opportunities ahead.”

Investing in building products space

After selling Interior Logic Group (ILG) and PrimeSource, [Platinum added Cabinetworks](#) (kitchen cabinets), [Paramount Global Surfaces](#) (porcelain tile, hard surface floor covering) and [Oregon Tool](#) (chainsaws, concrete cutting applications). Kotzubei said after the PGS announcement:

“COVID and demographic trends are also driving a shift in consumer lifestyle that is stimulating increased new home construction and renovation activity, and we anticipate the impact of these tailwinds will be felt for years to come.”

Portcos continue aggressive add-on strategy

33 Add-ons executed

Cision, a leading public relations and earned media software company, announced in February its intention to buy Brandwatch for \$450 million. The purchase of the online consumer intelligence and social media listening platform created a "PR, marketing and social listening giant," [according to Tech Crunch](#). McGraw Hill (Achieve3000), Biscuit International (Continental Bakeries), Petmate (Cosmic Pet), Centerfield (Datalot), and Mad Engine (Fifth Sun) were among other Platinum portfolio companies that made notable acquisitions. There were 33 add-ons executed.

Multi-Color and ILG headline busy year of divestitures

\$1.6B

Sale of ILG

After executing an ops plan featuring a [strategic merger](#), Platinum and other shareholders sold ILG in April for \$1.6 billion. ILG is an interior-design technology provider to several of the nation's largest single-family homebuilders. After filing plans for an initial public offering in January, the decision

was eventually made to [sell to Blackstone](#). In October, Platinum sold label solutions provider Multi-Color Corporation, an investment that began in 2018 with the acquisition of WS Packaging. Other notable divestitures included the sales of Ball Metalpack, JM Swank, PCI Limited and Sensis.

USS transformation leads to continuation fund

[Platinum closed on a continuation fund vehicle](#) in connection with the acquisition of United Site Services (USS), the largest provider of portable sanitation and related site services in the U.S. The continuation fund is backed by a

group of institutional investors and the transaction will provide substantial capital to fuel USS's next phase of M&A-driven growth and expansion. Since acquiring USS in 2017, Platinum Equity has helped transform the company by stimulating

organic growth, executing 36 add-on acquisitions, and implementing a broad range of operational improvements throughout the business.

Orbit sold in first Small Cap exit

Orbit[®]

Orbit Irrigation was [sold to Husqvarna Group for \\$480 million](#), the first exit for Platinum's dedicated Small Cap Investment Platform. The sale was the culmination of a transformation program that prioritized investing in Orbit's smart watering technology,

diversifying its product portfolio and implementing operational improvement initiatives throughout the organization. The Small Cap team was active on the buy side, too, acquiring three new platforms and seven add-ons during the year.

Aventiv–Securus transformation

Platinum continues to accelerate the company's transformation from legacy prison phone company to advanced technology solutions provider, making communications

more accessible and affordable. From the hiring of civil rights leader and entrepreneur [Yusef Jackson as an adviser](#) to the creation of a post incarceration unit to address

recidivism, Platinum's ops plan is drawing notice from independent news outlets like [Yahoo! News](#).

Portfolio companies provide ESG solutions

Solenis, acquired in November as part of a \$6.5 billion combination with Sigura, partnering with a food packaging manufacturer [to eliminate PFAS](#), which some studies link to increased cancer risk. Oregon Tool

sending a team to assist with relief efforts in Kentucky after devastating tornadoes. Elevate Textiles becoming the [first global textile manufacturer](#) to receive validation of its Science Based Target goals when it comes to

reducing greenhouse gas emissions. Just a few examples of Platinum portfolio companies showing doing good is good for business.