

KKR to Invest in Groundworks

02.03.23



Simpson Thacher is representing funds managed by KKR in connection with their agreement to significantly invest in Groundworks, LLC (“Groundworks”). The transaction, which is subject to receipt of required regulatory approvals and satisfying other customary closing conditions, is expected to close by the end of the first quarter of 2023.

Founded in 2016, Groundworks has more than 4,000 employees operating in 33 states providing residential foundation and water management solutions, including foundation repair, basement waterproofing, crawl space repair and encapsulation, plumbing, gutter installation and concrete lifting services. Groundworks’ brands have served over one million customers in the United States.

The Simpson Thacher team includes Marni Lerner, Ravi Purushotham, Johanna Mayer, Paige Brinton and Haley O’Connor (M&A); Tristan Brown, Linda Barrett and Megan Arrowsmith (Executive Compensation and Employee Benefits); Marcy Geller and William Smolinski (Tax); Jessica Cohen, Alysha Sekhon and Mark Natividad (Intellectual Property); Catherine Burns, Kyle Nelson and Joel Kushner (Credit); Krista McManus (Real Estate); Toby Chun and Deepa Sarkar (Environmental); and Peter Guryan, Kelly Karapetyan and Max Fischer-Zernin (Antitrust).

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