

Mason Wells Announces the Sale of Qualus Power Services



Mason Wells is pleased to announce the sale of Qualus Power Services, a Mason Wells Buyout Fund III, LP portfolio company. The transaction closed on March 26, 2021.

Based in Cincinnati, Ohio, Qualus is a leading independent provider of outsourced power system engineering, testing, commissioning, and project management services that enhance the functionality and reliability of the power grid. Qualus provides its services to electric utilities and industrial and commercial clients with critical power applications. The business operates from over 20 field service and engineering locations across the United States with nearly 750 employees. Mason Wells invested in Qualus in April of 2015 as part of a targeted search for investment opportunities in the outsourced electrical power services industry.

“This sale concludes a highly successful partnership with the team at Qualus Power Services,” said Kevin Kenealey, Senior Managing Director of Mason Wells. “We successfully executed on the value creation plan that we developed together with the management team, including the completion of five add-on acquisitions under our ownership,” Damon Thome, Director of Mason Wells, added. “During Mason Wells’ ownership, the Company established itself as a leader through geographic and service expansion and a commitment to safety and operational excellence that resulted in strong growth with some of the nation’s largest electric power utilities. We believe the Company and the team are poised for continued success well into the future.”

“Mason Wells has been an outstanding partner for us over the past several years,” said Paul Cody, Chief Executive Officer of Qualus. “The support of Mason Wells on all levels helped us to further establish Qualus as a leader in its industry. We are very excited to continue to grow and expand the business under new private equity ownership.”

Qualus was advised by Harris Williams & Co., and Quarles & Brady LLP served as legal counsel.

For more information, please visit the Company’s website at www.qualuspowerservices.com.