

# Missouri PE Deal Report

## 2H 2024



Investment Bankers for the Middle Market

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This report provides an overview of private equity activity in the state of Missouri. Our report offers key marketplace trends and drivers as well as professional, high-level insights on the quantity, type, region, and industry of deals reported in the 2H of 2024 in Missouri. R.L. Hulett uses data from Pitchbook for all accompanying charts. For more information, please contact Trevor Hulett at [thulett@rlhulett.com](mailto:thulett@rlhulett.com).

# Market Recap

- PE deal volume decreased 7.0% in 2H 2024 to 53 deals, down from 57 in 1H 2024, and decreased 15.9% from 63 during 2H in the prior year.
- Add-ons remained the most active type of transaction, accounting for 58.2% of total PE transactions in 2024, and were up as a percentage of overall deals from 53.3% in 2023. PE firms continue to use add-ons to scale platform investments and “buy down” their entry multiples.
- As a % of total completed transactions, the largest year-over-year increase was in the Energy sector, which rose to represent 2.7% of deals in 2024 from 0.7% in 2023. The Consumer Products and Services (B2C) sector saw the second-largest increase to 16.4% from 15.3% over the same period.
- Secondary Buyouts (SBOs) were the most popular exit route in 2024 for PE-owned platform companies and increased to 63.2% of total exits from 57.7% in 2023.
- Reported EV/Revenue multiples in Missouri increased to 3.5x in 2024 from 2.8x in 2023. Reported EV/EBITDA multiples increased to 23.3x (the only multiple reported was from EQT Private Capital’s leveraged buyout of Perficient in October 2024) from 15.9x in 2021 (no multiples were reported in 2022 or 2023).

# PE Transactions

Deal Date	Company Name	Platform Buyer	Investor	Industry	Transaction Type	Revenue (\$mm)	EBITDA (\$mm)	Deal Size (\$mm)	EV		City	Target Business Description
									Revenue	EBITDA		
31-Dec-2024	Ashley Energy		Greystar Real Estate Partners	Other Energy Services	Buyout/LBO						Saint Louis	Operator of district energy services providing clean, reliable, and cost-effective energy to businesses and buildings.
17-Dec-2024	Telle Tire & Auto Centers		Next Horizon Capital	Automotive	PE Growth/Expansion						Saint Louis	Provider of full-service automotive services offering tire repair, wheel alignment, and emissions testing.
05-Dec-2024	Full Care	Visterra Landscape Group	Trinity Hunt Partners	Other Commercial Services	Buyout/LBO						Saint Louis	Provider of landscaping and snow removal services delivering comprehensive outdoor maintenance solutions.
04-Dec-2024	Ozark Steel Fabricators		Dakota Holdings	Construction and Engineering	Buyout/LBO						Farmington	Provider of steel construction services offering high-quality and complex steel solutions.
03-Dec-2024	HealthRev Partners		Creach Family Holdings	Enterprise Systems (Healthcare)	Buyout/LBO						Ozark	Provider of home health and hospice solutions combining technology and analytics to drive financial performance.
18-Nov-2024	Gamma Tree Experts	Tree Guardians	Halle Capital Management	Horticulture	Buyout/LBO						Creve Coeur	Provider of tree care services ensuring health and longevity of trees through pruning, fertilization, and storm damage recovery.
13-Nov-2024	Ruby Reinsurance Company	EnTrust Global	AllianceBernstein	Re-Insurance	PE Growth/Expansion						Chesterfield	Provider of reinsurance services specializing in third-party life reinsuring transactions.
12-Nov-2024	Vance Brothers	American Pavement Preservation	Capital Alignment Partners	Raw Materials (Non-Wood)	Buyout/LBO						Kansas City	Operator of a construction firm offering asphalt manufacturing and contracting services.
04-Nov-2024	ArchKey Solutions		26North Partners	Construction and Engineering	Buyout/LBO						Saint Louis	Operator of an electrical and technology construction firm specializing in contracting and engineering services.

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04-Nov-2024	MidAtlanticBroadband (Missouri Business)	Rise Broadband	GI Partners	Internet Service Providers	Buyout/LBO							Provider of fiber broadband internet services.
29-Oct-2024	iOR Partners		Undisclosed Investor	Other Healthcare Services	PE Growth/Expansion			2.0			Kansas City	Provider of office-based surgery services supporting the ophthalmology industry with planning and development.
21-Oct-2024	Advanced Auto Body, & Frame	JHCC Holdings	TSG Consumer	Automotive	Buyout/LBO						Bolivar	Provider of auto body collision and repair services, including towing and direct insurance billing.
17-Oct-2024	Panera Bread (13 Restaurants)		Flynn Group	Restaurants and Bars	PE Growth/Expansion			182.3			Fenton	Operator and franchiser of a chain of retail bakery cafes offering baked goods, soups, and custom roasted coffees.
14-Oct-2024	Arcoplast	Germfree Laboratories	EW Healthcare Partners	Other Commercial Products	Buyout/LBO						O'Fallon	Manufacturer of plastic wall and ceiling paneling systems for cleanroom environments.
08-Oct-2024	Associated Insurance Group		Altas Partners	Insurance Brokers	Buyout/LBO						Saint Louis	Provider of insurance brokerage services offering business, property, and casualty insurance.
08-Oct-2024	BizzyCar	Dealer Tire	Cequel III	Automotive	PE Growth/Expansion			15.0			Saint Peters	Developer of an automotive maintenance platform simplifying vehicle maintenance with pickup and service coordination.
04-Oct-2024	Starport Technologies	Multi-Color	Clayton, Dubilier & Rice	Electronic Equipment and Instruments	Buyout/LBO						Kansas City	Manufacturer of RFID tags offering asset tracking and operational efficiency solutions.
03-Oct-2024	J.D. Kutter	OneDigital	New Mountain Capital	Property and Casualty Insurance	Buyout/LBO						Saint Louis	Provider of property and casualty services focusing on customizable benefits for the construction industry.

Source: PitchBook

# PE Transactions

Deal Date	Company Name	Platform Buyer	Investor	Industry	Transaction Type	Revenue (\$mm)	EBITDA (\$mm)	Deal Size (\$mm)	EV		City	Target Business Description
									Revenue	EBITDA		
02-Oct-2024	Legacy Pharma Solutions	Nutra-Med Packaging	GenNx360 Capital Partners	Other Containers and Packaging	Buyout/LBO						Earth City	Provider of pharmaceutical packaging and distribution services delivering bottling, blistering, and serialization solutions.
02-Oct-2024	Perficient		EQT Private Capital Asia	IT Consulting and Outsourcing	Buyout/LBO	882.2	130.9	3,163.0	3.46x	23.30x	Saint Louis	Provider of IT and consulting services focusing on digital experience, business optimization, and IT solutions.
01-Oct-2024	EBV Explosives Environmental Company	Heritage Environmental Services	EQT	Environmental Services (B2B)	Buyout/LBO						Carthage	Provider of energetic waste disposal services offering demilitarization and recycling solutions.
01-Oct-2024	Intertherm	Madison Industries	Barings	Other Services (B2C Non-Financial)	Buyout/LBO						O Fallon	Provider of heating and cooling products customized for factory-built homes.
01-Oct-2024	Matter Family Office		BW Forsyth Partners		PE Growth/Expansion						Saint Louis	Provider of wealth management services offering investment and financial planning solutions.
01-Oct-2024	Mingo Smart Factory	Nulogy	EDC Investments	Business/Productivity Software	Buyout/LBO						Clayton	Developer of a manufacturing analytics platform offering real-time production data insights.
01-Oct-2024	YOUNG & Associates		Thomas H. Lee Partners	Consulting Services (B2B)	Buyout/LBO						Saint Louis	Provider of property damage consulting services for insurance carriers and claims services firms.
30-Sep-2024	Everstream Solutions	Segra	EQT	Buildings and Property	Buyout/LBO						Saint Louis	Provider of a fiber network in the Saint Louis metropolitan area.
30-Sep-2024	SureCam		Lewis and Clark Capital	Other Hardware	PE Growth/Expansion			36.0			Maplewood	Provider of dash cameras and fleet management services enhancing safety and reducing claims costs.

# PE Transactions

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									Revenue	EBITDA		
25-Sep-2024	Lamda Biotech	Molecular Designs	Excellere Partners	Biotechnology	Buyout/LBO						Saint Louis	Provider of molecular biology research supporting the life sciences community with diverse products and technologies.
24-Sep-2024	ATIS Elevator Inspections		Thompson Street Capital Partners	Other Commercial Services	Buyout/LBO						Creve Coeur	Provider of inspection, testing, and certification services improving safety and compliance for building conveyances.
16-Sep-2024	Hastings+Chivetta	Grace Hebert Curtis Architects	Bernhard Capital Partners	Construction and Engineering	Buyout/LBO						Saint Louis	Provider of architectural and design services specializing in sustainable and campus master planning.
04-Sep-2024	Patriot Heat & Air	Paschal Air, Plumbing & Electric	Coltala Holdings	Road	Buyout/LBO						Hollister	Provider of fleet parts, maintenance, and repair services for heavy-duty trucks and trailers.
01-Sep-2024	Immunophotonics		Horizen Capital	Drug Discovery	PE Growth/Expansion						Saint Louis	Developer of a proprietary carbohydrate polymer inducing systemic anti-tumor immune responses after tumor ablation.
27-Aug-2024	Altitude 970		BAM Capital	Real Estate Services (B2C)	Buyout/LBO						Kansas City	Provider of premier institutional-quality apartment communities offering luxury amenities.
26-Aug-2024	ProEnergy Services		Energy Capital Partners	Other Commercial Services	Buyout/LBO						Sedalia	Provider of global peaking-power solutions intended to help companies and countries overcome energy challenges.
22-Aug-2024	Mantality Health		Shore Capital Partners	Clinics/Outpatient Services	Buyout/LBO						Chesterfield	Provider of testosterone replacement therapy services intended to address the symptoms of low testosterone in men.
20-Aug-2024	Bordner Home Improvement	All States Ag Parts	Kinderhook Industries	Raw Materials (Non-Wood)	Buyout/LBO						Raytown	Provider of home improvement services, including roofing, siding, windows, doors, bathrooms, stone, and stucco products.

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									Revenue	EBITDA		
15-Aug-2024	DriveCentric		Summit Partners	Business/Productivity Software	Buyout/LBO						Saint Louis	Developer of a customer relationship management platform intended to cater to the automotive market.
05-Aug-2024	SynchronyHR	Engage PEO	Kohlberg & Company	Human Capital Services	Buyout/LBO						Saint Louis	Provider of human resource consulting and outsourcing services intended to serve businesses.
05-Aug-2024	TranSystems	Gannett Fleming	OceanSound Partners	Consulting Services (B2B)	Buyout/LBO						Kansas City	Provider of engineering, architectural, and design consulting services for transportation and infrastructure projects.
01-Aug-2024	Buckner-Ragsdale		Mayson Capital Partners	Other Restaurants, Hotels and Leisure	PE Growth/Expansion						Cape Girardeau	Operator of an event center offering versatile spaces and catering options for various event sizes.
01-Aug-2024	Hammer & Steel		Argonaut Private Equity	Distributors/Wholesale	Buyout/LBO						Hazelwood	Supplier of drilling and pile driving equipment intended for construction sites across North America.
01-Aug-2024	Ice Cream For Bears		Quantum Ventures of Michigan	Food Products	PE Growth/Expansion						Clayton	Manufacturer of premium ice cream made with organic and natural ingredients for healthier alternatives.
01-Aug-2024	Show Me Petroleum Equipment	D&H United Fueling Solutions	Churchill Asset Management	Other Commercial Services	Buyout/LBO						Springfield	Provider of petroleum equipment maintenance services offering repairs, upgrades, and inspections.
31-Jul-2024	Contegix	Valiantys	Keensight Capital	Systems and Information Management	Buyout/LBO						Saint Louis	Provider of secure cloud hosting services designed to support federal agencies and enterprises.
29-Jul-2024	Katsam Property Services		Unity Partners	Other Commercial Services	Buyout/LBO						Fenton	Provider of commercial cleaning and property maintenance services for municipal and commercial clients.




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									Revenue	EBITDA		
29-Jul-2024	Rosin Preservation	Heritage Consulting Group	J. Jeffers	Real Estate Services (B2C)	Buyout/LBO						Kansas City	Operator of a historic buildings preservation firm offering consulting and assessments.
24-Jul-2024	Marmic Fire & Safety		Kohlberg Kravis Roberts	Other Commercial Services	Buyout/LBO						Cape Girardeau	Provider of fire safety equipment and services, including installation, inspection, and maintenance.
24-Jul-2024	Otto Orthodontics	Smile Doctors	AlpInvest Partners	Clinics/Outpatient Services	Buyout/LBO						Saint Louis	Operator of an orthodontic care clinic focused on personalized treatment and cutting-edge technology.
23-Jul-2024	Titanic Museum Attraction	Dolly Parton's Stampede	Cohesive Capital Partners	Leisure Facilities	Buyout/LBO						Branson	Operator of a historical experience platform honoring the RMS Titanic with artifacts and immersive exhibits.
17-Jul-2024	Atlas	Repairs Unlimited	Great Range Capital	Other Commercial Services	Buyout/LBO						Fenton	Provider of restoration services offering emergency repairs for fire, water, wind, and hail damage.
11-Jul-2024	TierPoint		Argo Infrastructure Partners	IT Consulting and Outsourcing	Buyout/LBO						Saint Louis	Provider of information technology infrastructure services offering cloud, colocation, and disaster recovery.
10-Jul-2024	National Design Build Services	Kelso Industries	Oxbow Equity Partners	Construction and Engineering	Buyout/LBO						Maryland Heights	Provider of modern living spaces with design-build services and community-oriented amenities.
09-Jul-2024	All About Trees	Tree Guardians	Halle Capital Management	Environmental Services (B2B)	Buyout/LBO						Springfield	Provider of tree care services offering pruning, removal, stump grinding, and consultations.
04-Jul-2024	Radiophone	Mobile Communications America	Sentinel Capital Partners	Telecommunications Service Providers	Buyout/LBO						Springfield	Provider of two-way radio services and accessories with repair and technical support options.

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Deal Date	Company Name	Platform Buyer	Investor	Industry	Transaction Type	Revenue (\$mm)	EBITDA (\$mm)	Deal Size (\$mm)	EV		City	Target Business Description
									Revenue	EBITDA		
02-Jul-2024	Acertus		Undisclosed Investor	Logistics	PE Growth/Expansion	26.0		226.0			Saint Louis	Operator of an automotive logistics platform offering vehicle lifecycle services for dealerships and fleets.
01-Jul-2024	Ordont Orthodontic Laboratories	Specialty Appliances	Reynolda Equity Partners	Other Devices and Supplies	Buyout/LBO						Fenton	Manufacturer of orthodontic appliances, including trays and dental devices for professional dental care.
01-Jul-2024	Serviam Care Network		CGF Holdings	Business/Productivity Software	PE Growth/Expansion						Kansas City	Developer of a CRM platform designed for senior living operators to improve lead and applicant management.
Median						882.2	130.9	36.0	3.5	23.3		
Low						26.0	130.9	2.0	3.5	23.3		
High						882.2	130.9	3,163.0	3.5	23.3		
Mean						454.1	130.9	604.1	3.5	23.3		

# Active PE Investors

Investor	Location	# of 2H 2024 Investments	# of LTM Investments	Targets
	Clayton, MO	7	14	     
	Clayton, MO	6	13	     
	Kansas City	6	8	     

# Active PE Investors

Investor	Location	# of 2H 2024 Investments	# of LTM Investments	Targets
	Clayton, MO	4	8	  
	Clayton, MO	3	2	  
	Clayton, MO	2	3	 

Source: PitchBook

# Active PE Investors

Investor	Location	# of 2H 2024 Investments	# of LTM Investments	Targets
	Cape Girardeau, MO	2	1	 
	Clayton, MO	1	3	
	Saint Louis	1	2	

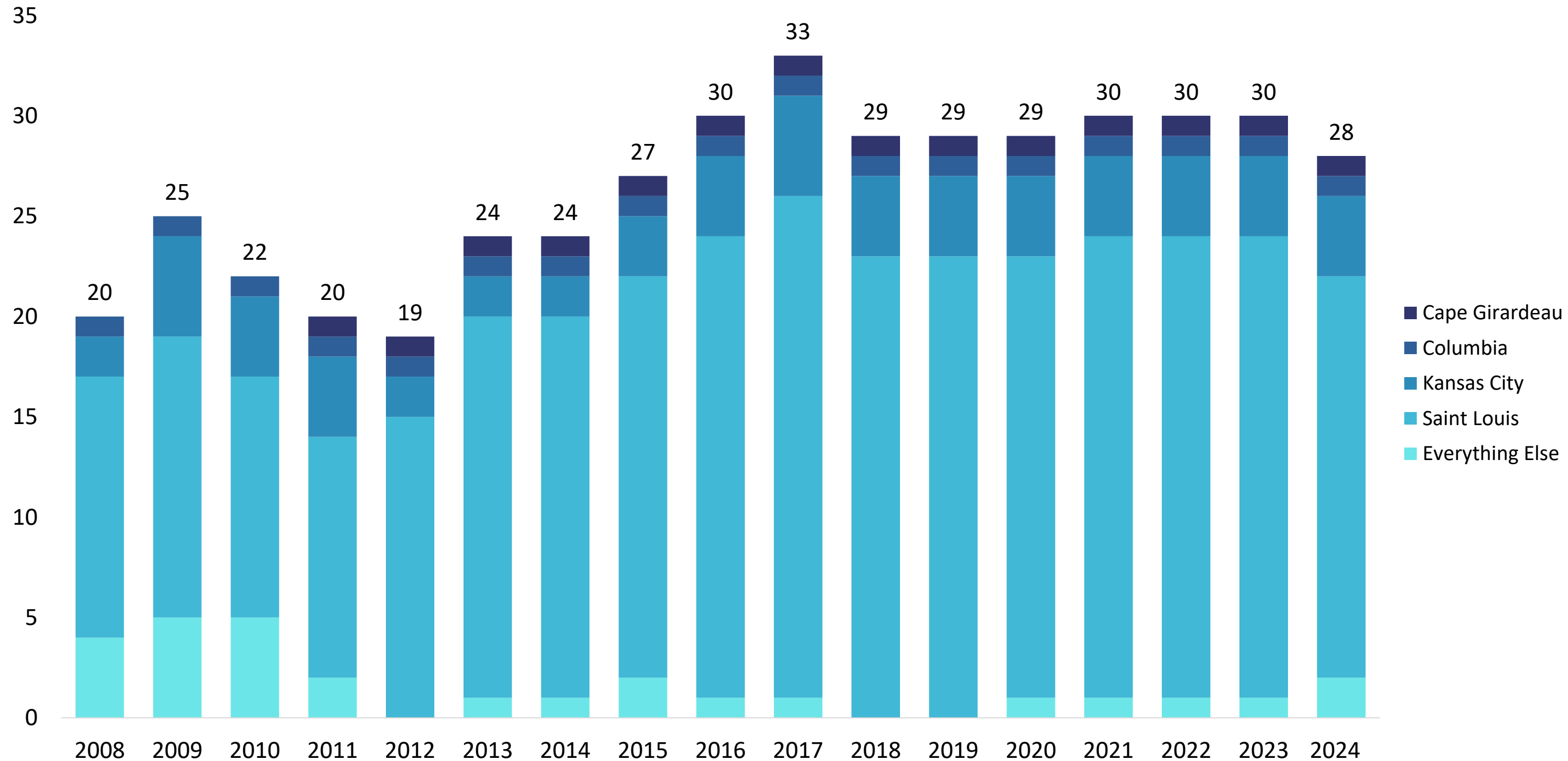
# Active PE Investors



Source: PitchBook

Note: Active investor is defined as having raised a PE Fund in the past 5 years or completed a PE deal in the past 3 years

# Number of Active PE Investors

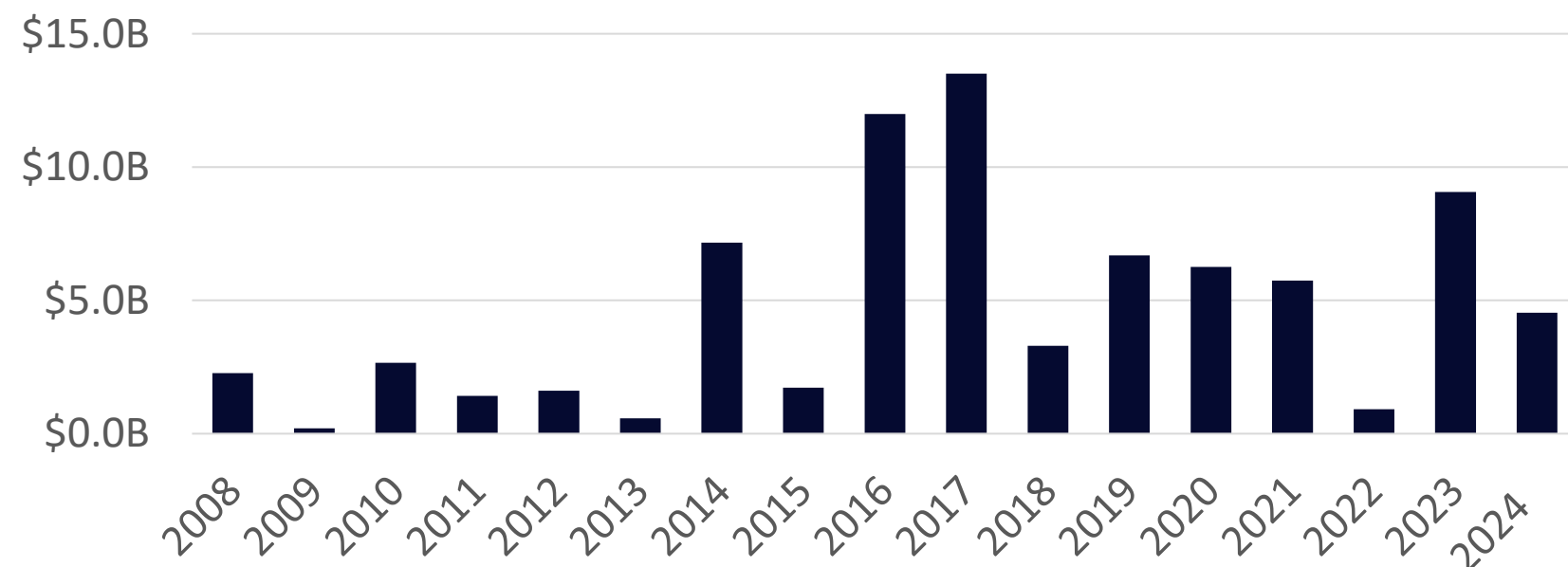


Source: PitchBook

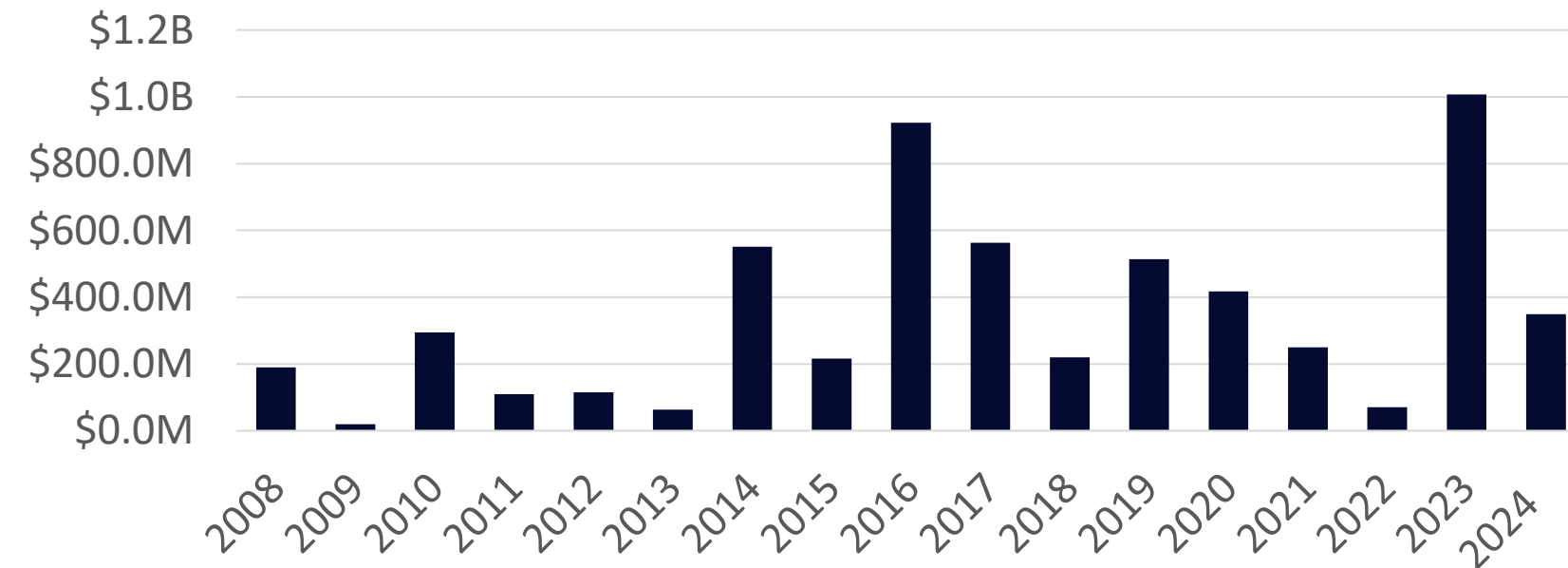
Note: Active investor is defined as having raised a PE Fund in the past 5 years or completed a PE deal in the past 3 years.

# Deal Analytics

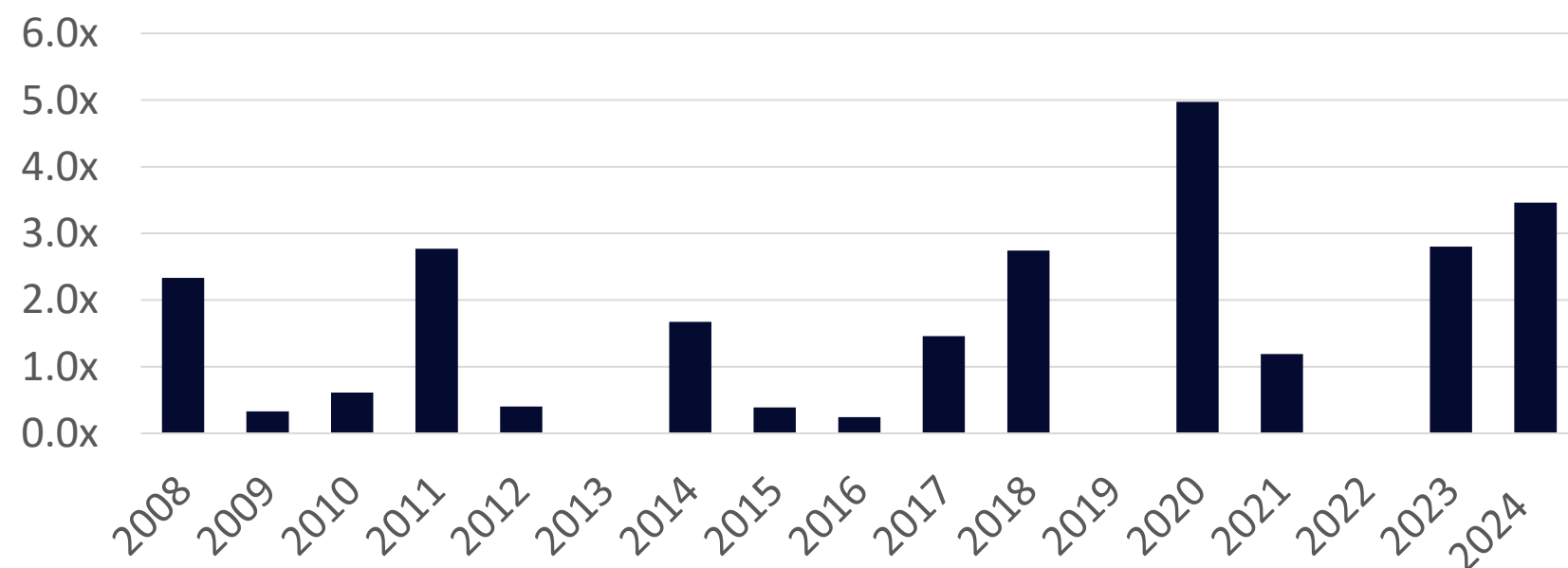
## Total Capital Invested (\$B)



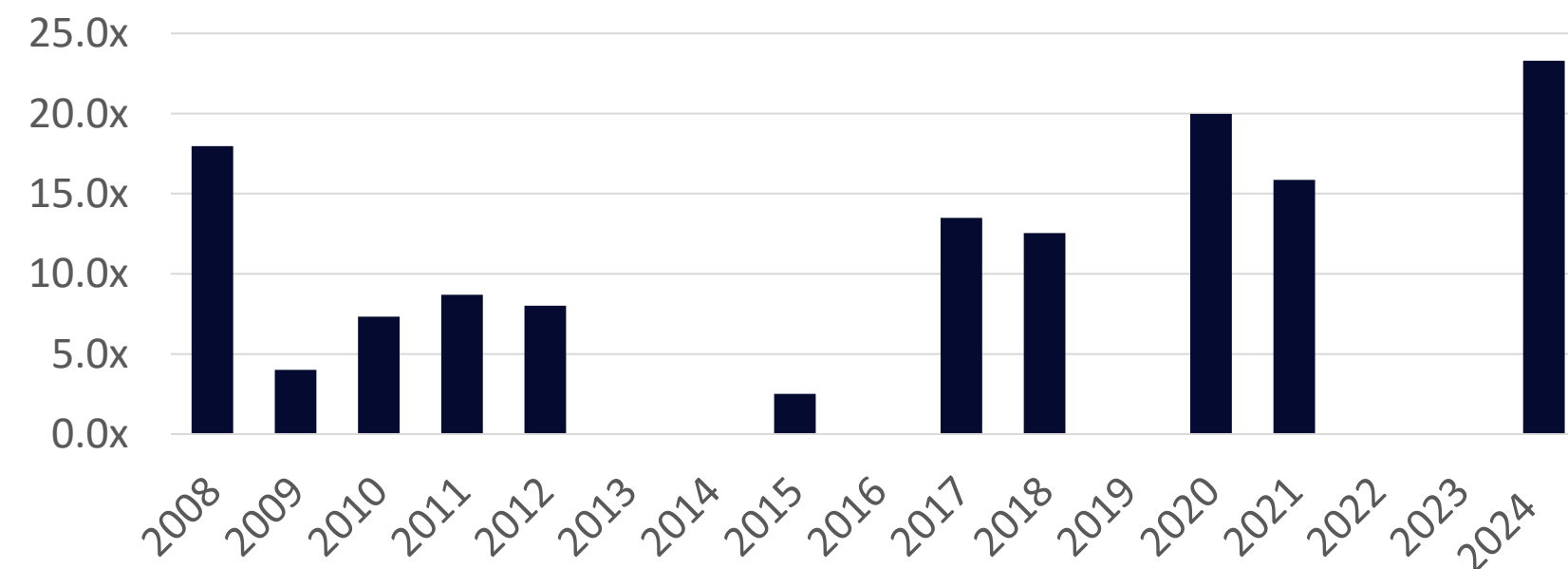
## Average Deal Size (\$M)



## EV/EBITDA\*



## EV/Revenue\*



Source: PitchBook

Note – above charts only include data from PE buyouts and investments (i.e. no PE exits to non-PE buyers)



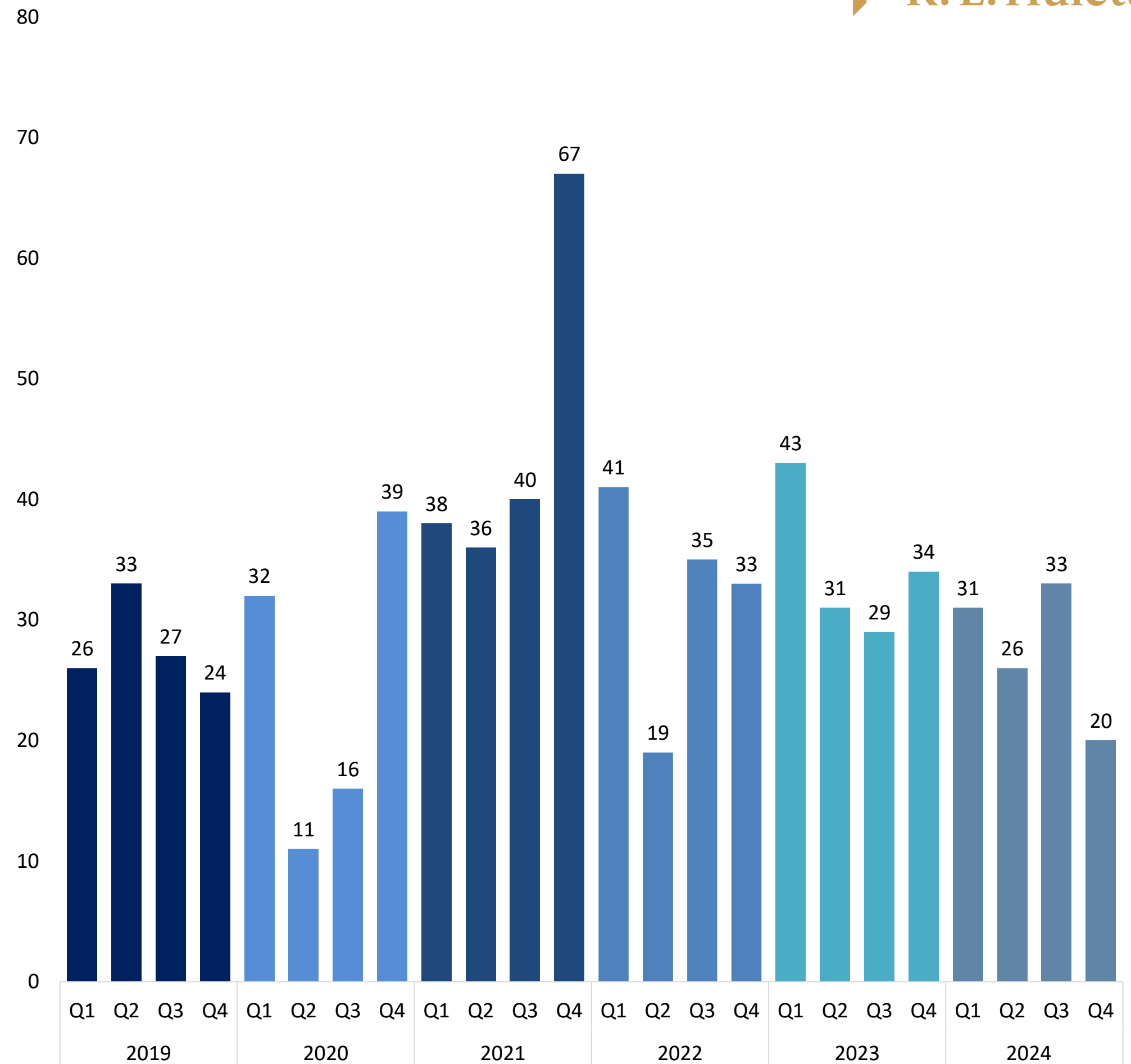
# PE Deals Closed by Quarter

## Decline in Deal Activity

PE deal activity in Missouri declined 7.0% in 2H 2024 to 53 deals from 57 in 1H 2024, and declined 15.9% from 63 deals in 2H of the prior year.

This decline reflects more challenging dealmaking conditions in 2024, driven by higher interest rates, tightened liquidity, and increased election-related uncertainty.

Source: PitchBook



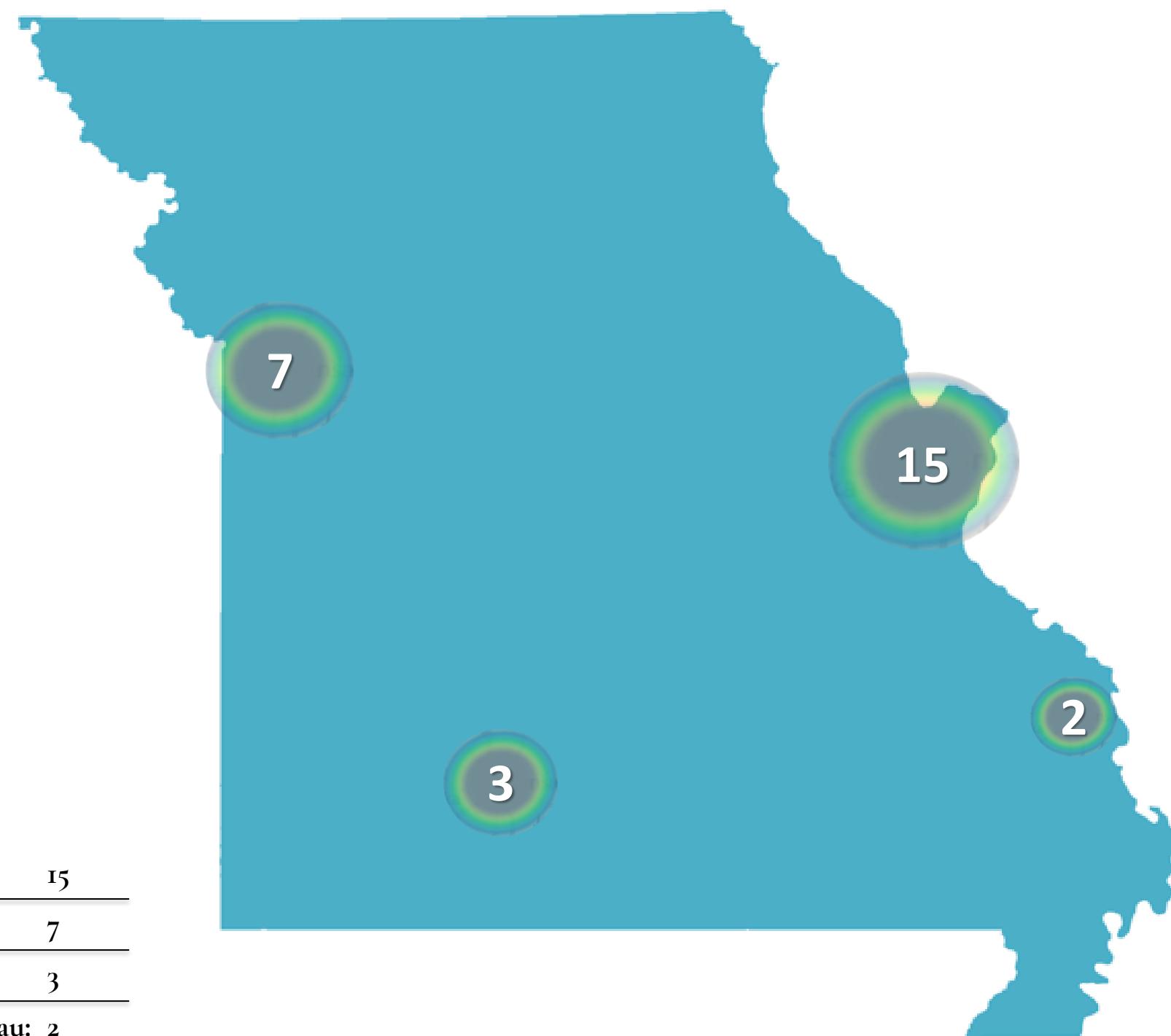
# PE Deals Closed by City

## Missouri Deal Activity

Of the 53 deals in 2H 2024, St. Louis was the most active market with 15. One of the most notable deals in St. Louis was 26North Partners' leveraged buyout of ArchKey Solutions in November 2024.

Kansas City was the second most active with 7 closed transactions, followed by Springfield with 3. All other regions combined for a total of 19 completed deals.

Source: PitchBook



Saint Louis:	15
Kansas City:	7
Springfield:	3
Cape Girardeau:	2
Others:	26
<b>Missouri Total:</b>	<b>53</b>

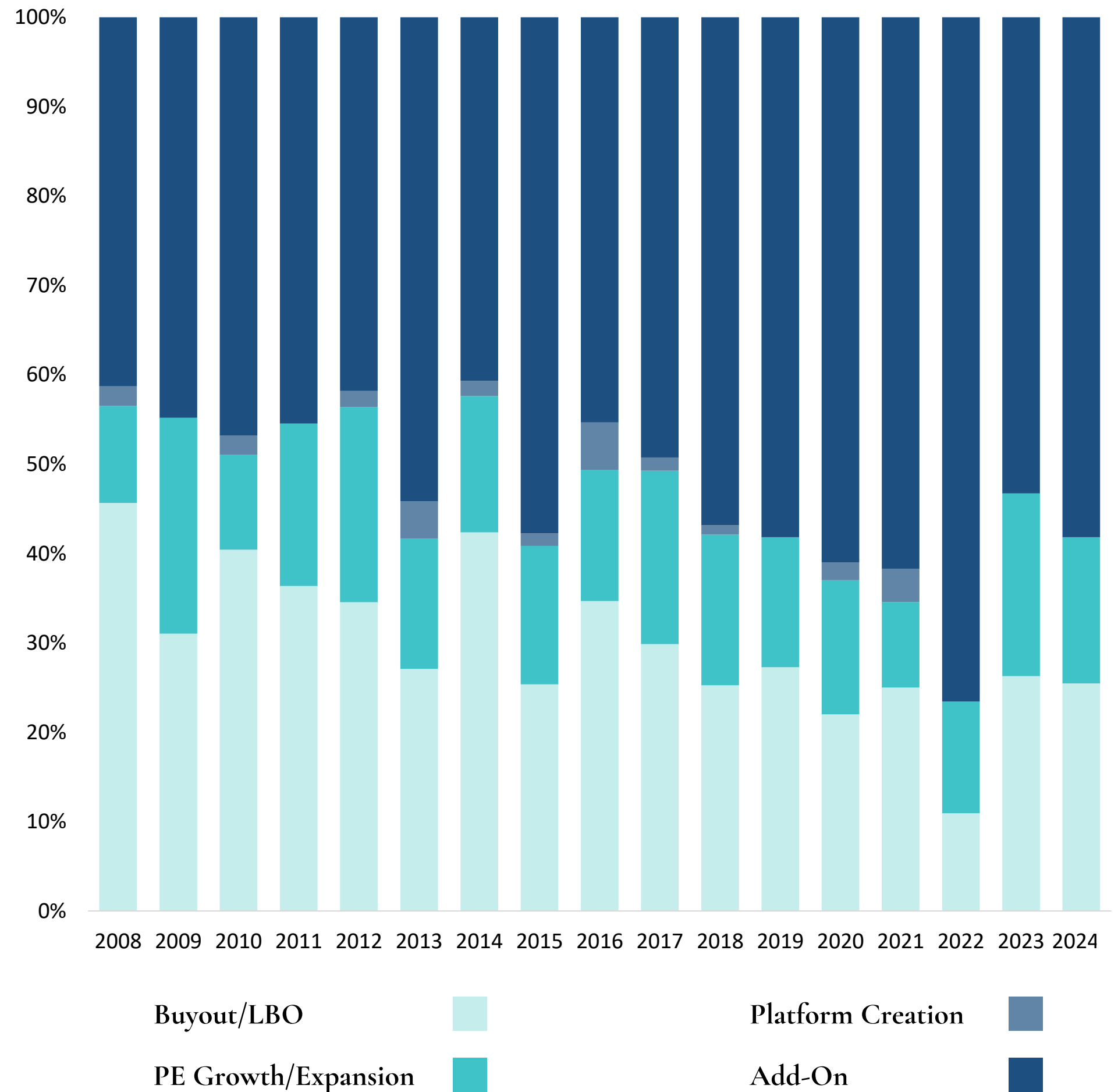
# PE Deals Closed by Type

## Increasing Add-on Acquisitions

From 2008 – 1H 2024, add-ons as a percentage of total transactions have generally been increasing from 41.3% to 58.2% of total deals.

In 2H 2024, we saw a continuation of this trend and we expect add-ons to remain a high percentage of PE transactions as PE firms continue to look to add-ons as a way to scale up their platform companies and “buy down” entry multiples.

Source: PitchBook



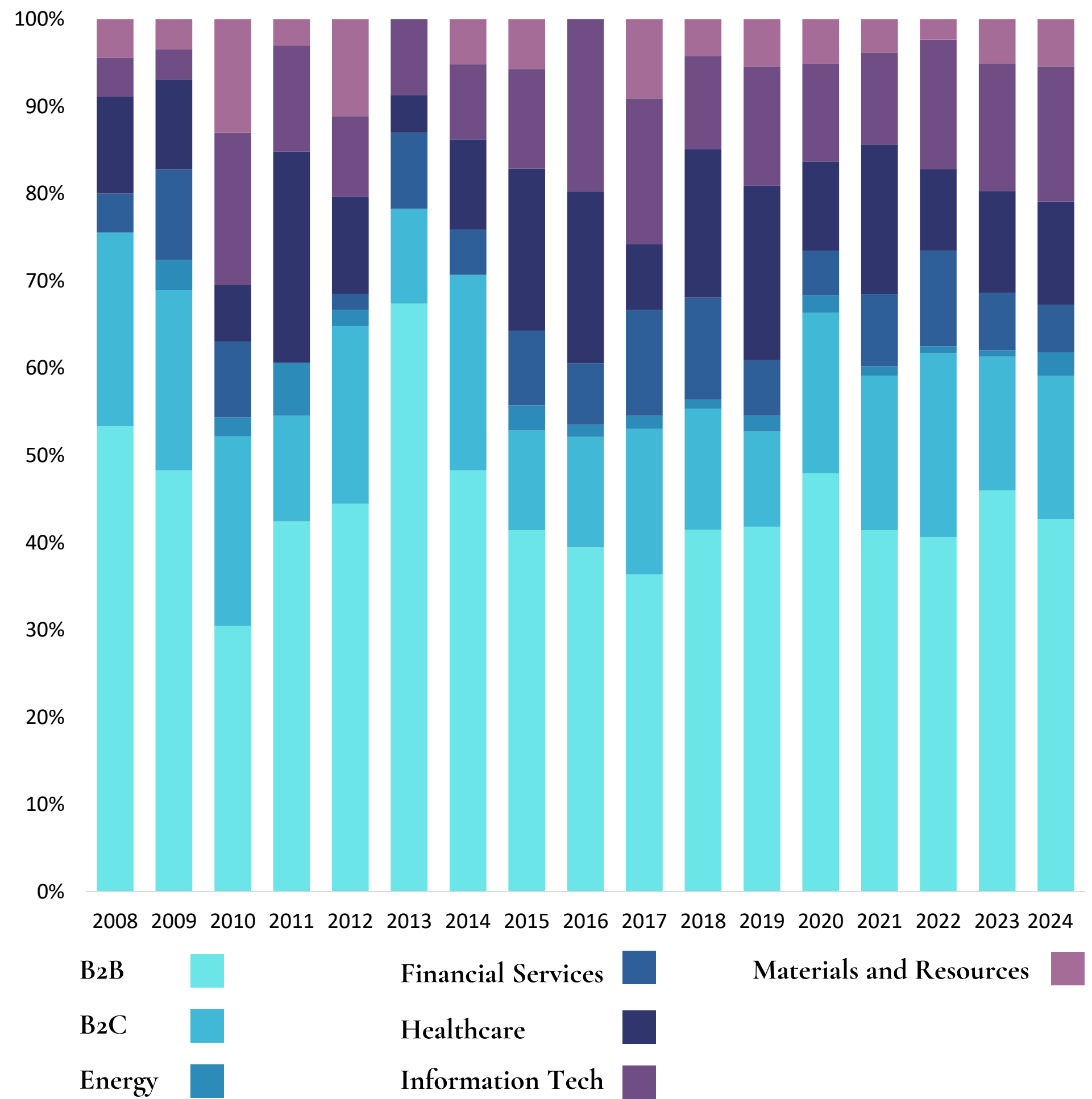
# PE Deals Closed by Sector

## B2B Getting Attention

Historically, B2B has been the most active sector of the Missouri PE deal activity, generally representing more than 40% of the total deal volume.

In 2024, the B2B Products and Services sector remained the most active, accounting for 42.7% of transactions, though this marked a decline from 46.0% in the previous year. The Financial Services sector also saw a decrease, dropping from 6.6% in 2023 to 5.5% in 2024. In contrast, the Energy sector experienced the most significant growth, rising to 2.7% of total transactions, up from just 0.7% the year prior. All other sectors reported increases of less than 1% of total transaction volume.

Source: PitchBook



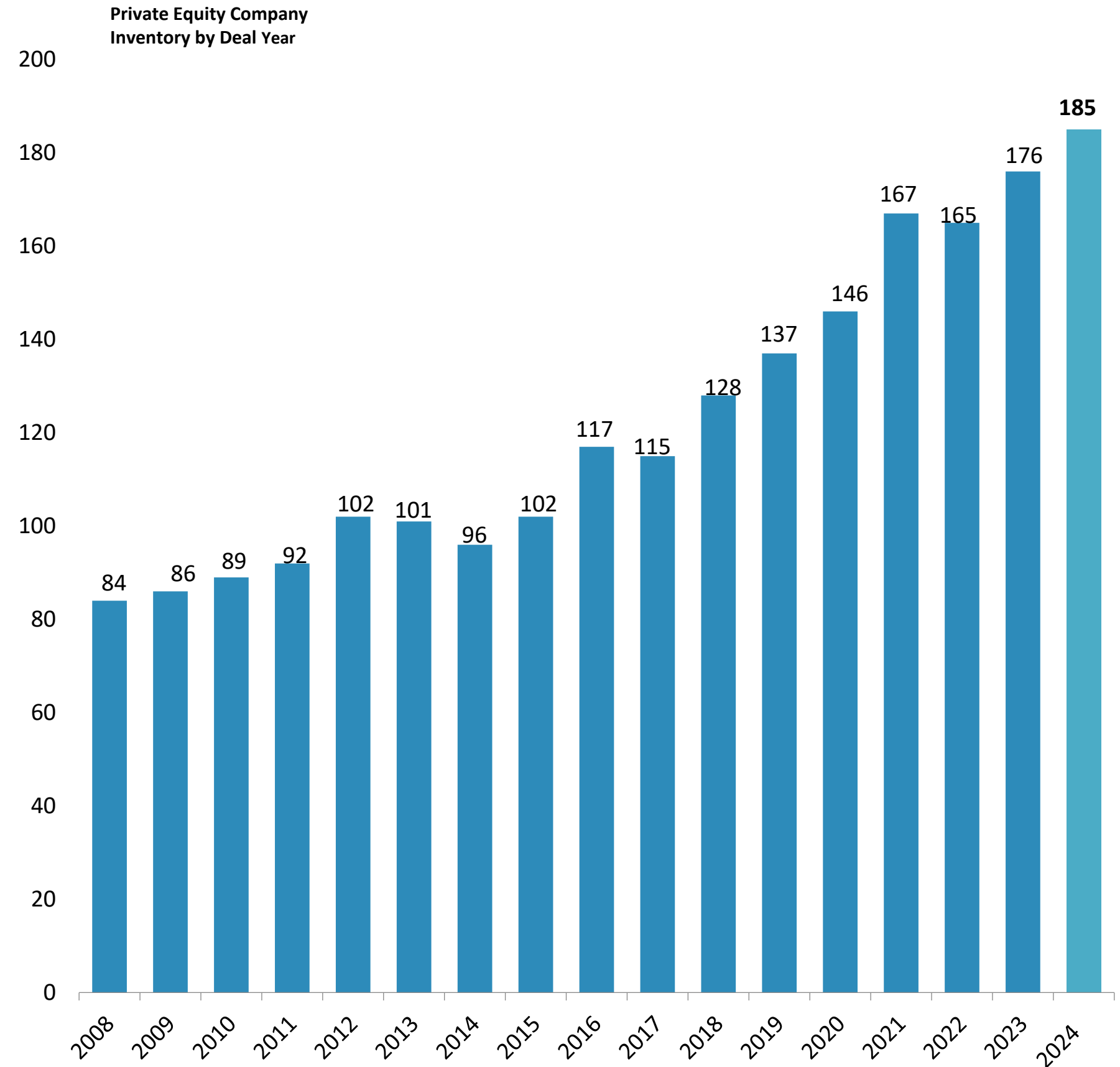
# Number of PE-backed Companies

## PE Inventory Growth

In 2024, with 28 investments and 19 exits, the net number of PE-Backed Companies located in Missouri increased to 185 from 176 in 2023.

The number of companies in Missouri backed by Private Equity firms has nearly doubled over the past decade. This illustrates the proliferation of PE funds raised over that same period.

Source: PitchBook

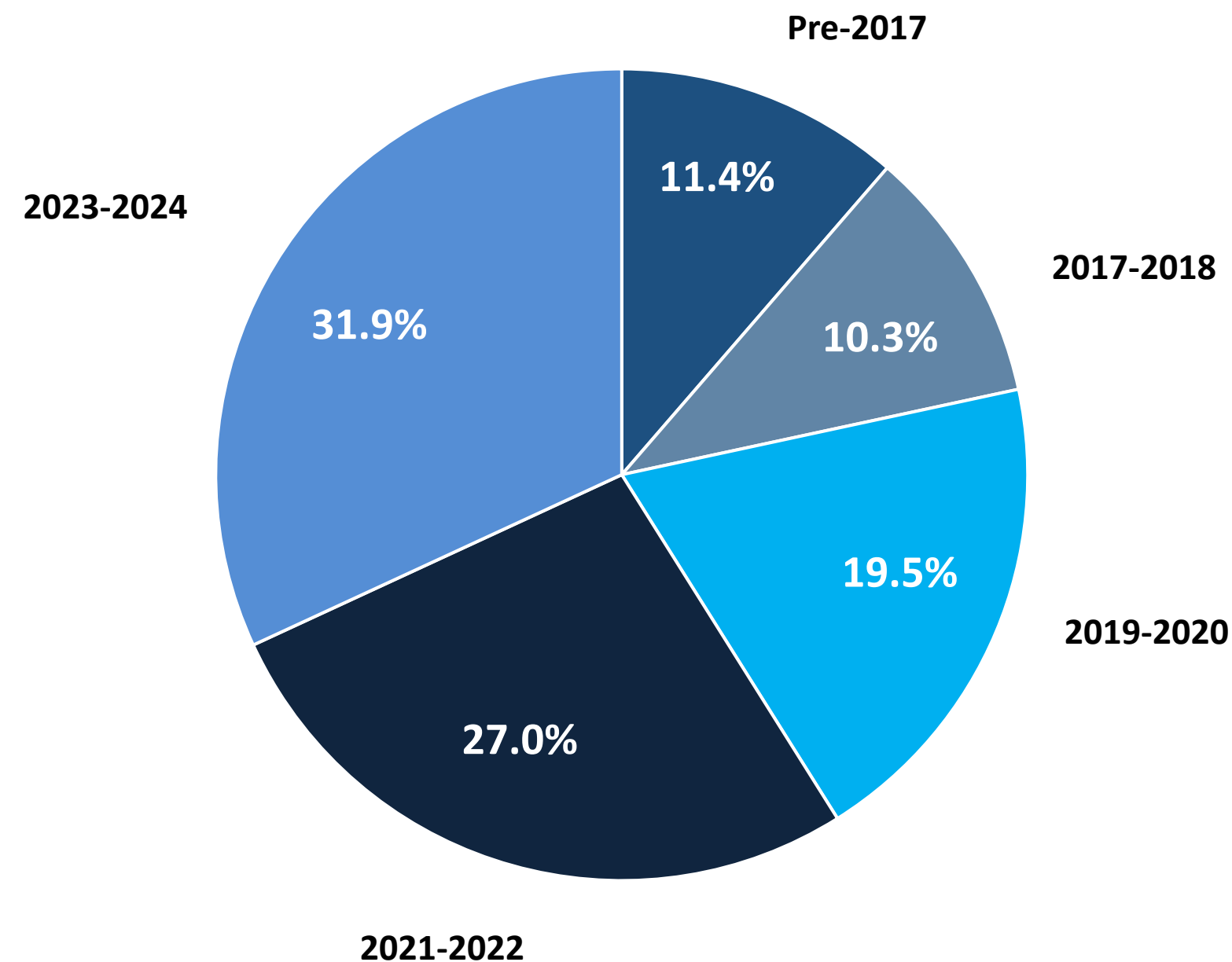


# PE Inventory by Investment Year

## PE Inventory Growth

Traditionally, private equity hold times on investments have ranged from three to seven years depending on a combination of factors including size, sector, mandate, performance, etc.

As of December 31 2024, 88.6% of the total 185 PE-backed companies in Missouri were acquired in 2017 or later and 11.4% were acquired in 2016 or earlier.



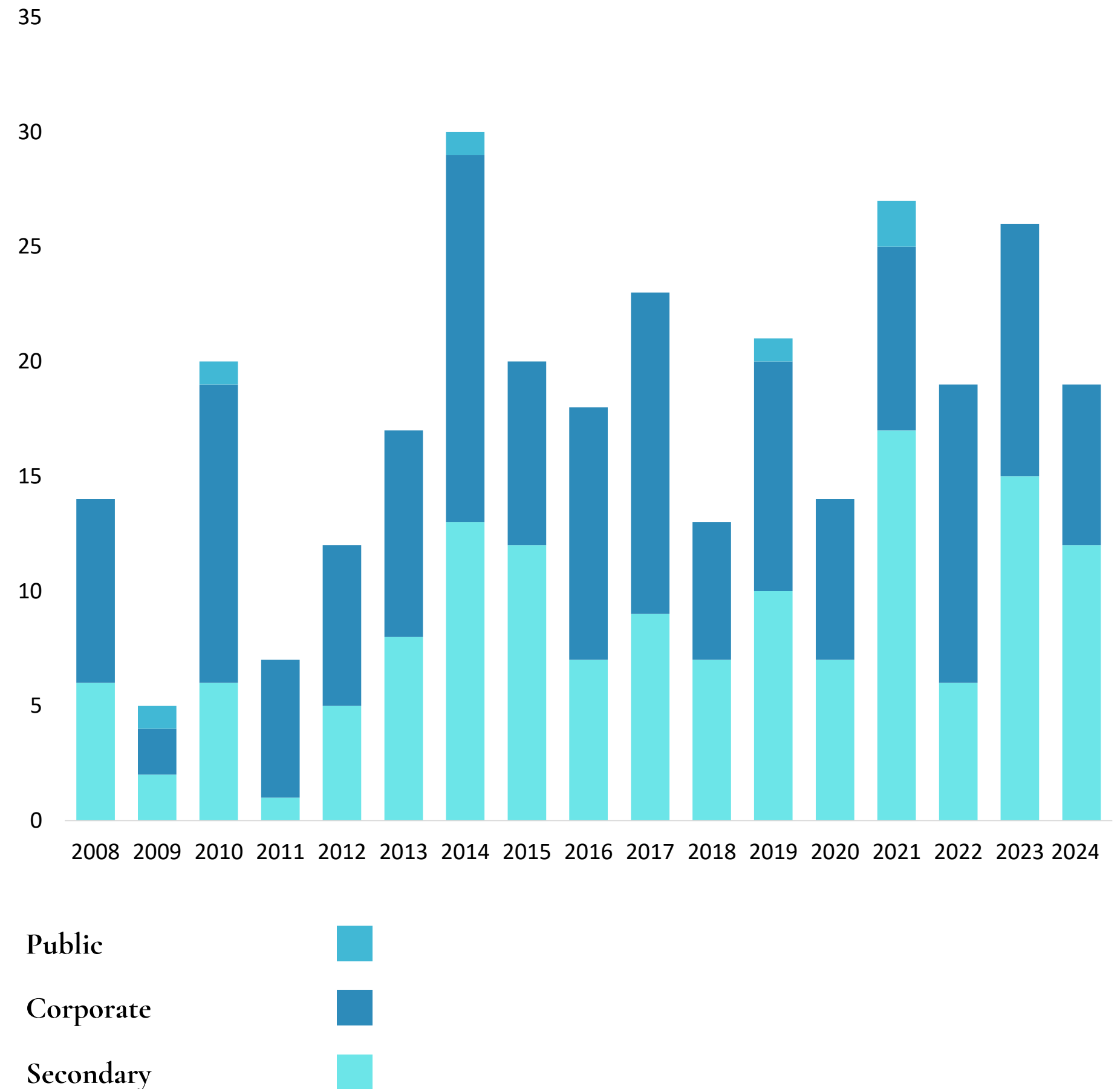
# PE-Backed Exits by Type

## Decline in Corporate Acquisitions

In 2024, we saw a substantial decline in exit activity for Missouri private equity firms, down 26.9% from 26 exits in 2023 to 19 in 2024. We attribute this to more challenging market conditions, including ongoing inflation impacting labor and material costs.

Missouri saw corporate acquisitions drop to 7 deals in 2024 from 11 in the prior year. Additionally, no IPOs have occurred in the past three years, reflecting a broader trend of limited public market exits amid continued economic uncertainty.

Source: PitchBook





## Trevor Hulett Managing Director

Mr. Hulett has led M&A transactions in a variety of industries including manufacturing/industrial, software development/IT, business services and value-added distribution. Prior to joining the firm, he held senior level accounting and financial management positions in both public accounting and large corporate environments. Mr. Hulett began his career as a Certified Public Accountant with MPP&W, a St. Louis-based public accounting firm specializing in middle market companies. He then held various management positions in internal audit and corporate accounting with a Fortune 1000 industrial manufacturing company and also spent nine years with Enterprise Rent-A-Car Company as a department manager in the Corporate Accounting group. Mr. Hulett holds his Series 62, 63 and 79 securities registration. Mr. Hulett earned a Bachelor's Degree in Accounting from the University of Missouri, Columbia.



## Christopher Riley Senior Advisor

Mr. Riley has owned, operated, and sold multiple businesses spanning five decades in the technology, fabrication, hospitality, real estate, social media, financial services, automotive, private equity and business services industries. He owns multiple companies, United Cutwater and Cutwater Advisory Partners, that focus on identifying, funding, growing, and exiting businesses at their Optimum Value. Prior to joining the firm, he worked in New York in the investment banking industry for 10 years. He began his career with American Express as an Estate and Tax Planning Specialist. With degrees in Finance and Philosophy and a Master's in Organizational Psychology, Chris was educated at Santa Clara University, the London School of Economics and the Harvard Business School. Chris is Series 79 and Series 63 licensed, and has seven board certifications in cyber intelligence and is a licensed Forensic investigator.





## David T. Vass

### Director

Mr. Vass has over 30 years of business management experience including more than 10 years as President of a highly successful consumer products manufacturing company with revenues exceeding \$25 million. During this time, he not only reversed a declining sales and earnings trend, but increased both sales and operating income over 100%. In addition, he has spent over 20 years at the executive level of Vice President of Sales and Business Development. Mr. Vass also has experience in a number of other industry niches including: consumer products, commercial furniture and fixtures and metal recycling. He holds a Bachelor's Degree in Economics from DePauw University and an MBA from the University of Michigan.



## Ron Litton

### Director

Mr. Litton has been advising business owners in mergers and acquisitions since 2013. His primary industry focus areas have included industrials, paper and packaging, distribution, energy, promotional products and direct to consumer e-commerce. Prior to 2013, Mr. Litton held a variety of C-level roles with several companies in the paper and packaging industry including Unisource, Maverick Paper, Universal Graphics and Sabin Robbins. He has bought and sold a number of businesses, advised in the sale of family/founder owned businesses, and advised in start-ups and turnaround situations for banks, owners, and private equity firms. He enjoys working with owners that want to sell or transition out of their businesses. Ron covers the Kansas City and surrounding markets for the firm. He graduated from Central Missouri State University with a BS in Graphic Arts Technology and Management.



## Ryan Hartman

### Senior Analyst

Ryan provides analytical support for senior-level deal managers and, as a senior analyst, supervises the preparation of confidential memorandums, financial models and industry research reports. Ryan graduated with a Bachelor of Science degree in Finance from The Freeman School of Business, Tulane University. Prior to joining the firm, Ryan worked as an equity analyst for Burkenroad Reports, an equity research program that produces widely circulated financial reports on small-to medium-sized companies. During his time at Tulane University, Ryan was elected as Vice President of Administration for Tulane's community government, took extensive courses in Investment Banking M&A transactions, and volunteered as a data analyst for American Red Cross.



## Charlie Meier

### Senior Analyst

Charlie joined R.L. Hulett & Company in 2023 and provides transaction support for senior-level deal managers including financial modeling, valuations, industry research, offering memorandums and a variety of presentations. Charlie graduated with a Bachelor of Science in Business Administration Degree with a major in finance and banking from the Trulaske College of Business, University of Missouri. Prior to joining the firm Charlie worked as an investment analyst for the University of Missouri's Investment Fund Management Program. During his time at University of Missouri, Charlie was elected as Recruitment Chairman for the Phi Delta Theta Fraternity and took extensive courses in Banking.



## Lynda Hulett

### Marketing & Administration

Lynda Hulett leads the firm's marketing, administrative and communication efforts. She maintains the firm's proprietary CRM database, manages outbound firm communications and provides administrative support to senior deal managers. Prior to joining R.L. Hulett, Lynda spent the previous ten years in various marketing and administrative functions. Most recently, she worked as a client liaison providing administrative support for a CPA firm. Prior to that, she was employed by Moneta Group, a financial services advisory firm, where she provided marketing and administrative support to the client managers. Lynda graduated from the University of Missouri – Columbia, receiving her business degree with an emphasis in Marketing.



## Robert L. Hulett

### In Memoriam: (1943 - 2024)

Mr. Hulett founded the firm in 1981 and has negotiated and completed more than 200 transactions throughout his career. He began his career as a Certified Public Accountant and practiced with Peat, Marwick, Mitchell & Co. in St. Louis as an Audit Manager and in New York as the Director of Training for Private Business. Mr. Hulett has also served as Chief Executive & Board Member for various middle market companies. As an educator, he was an adjunct professor at New York University and a tenured faculty member at Lindenwood University in St. Louis. He conducted training sessions for middle market CPA firms throughout the country for more than ten years. Mr. Hulett earned his BS/BA Cum Laude in Accounting from the University of Missouri-Columbia, and an MBA from Lindenwood University.

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has been acquired by



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has been acquired by

Environmental  
Restoration Employee  
Stock Ownership Plan

 R. L. Hulett



has been acquired by



 R. L. Hulett

# inventive-group

has been recapitalized by



 R. L. Hulett



has been recapitalized by

# Frontenac

 R. L. Hulett



has been acquired by



 R. L. Hulett



has sold substantially all of  
its assets to



 R. L. Hulett



has sold substantially all of  
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has been acquired by



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has sold substantially all of  
its assets to



 R. L. Hulett



has been acquired by



 R. L. Hulett



has sold substantially all of  
its assets to

*Vidya Holdings*

 R. L. Hulett

# Contact Us

For more information, please contact the RLH team members listed below.

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