R. L. Hulett

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Construction & Engineering M&A Update

Q2 2026

QUARTERLY INDUSTRY REPORT · INVESTMENT BANKERS FOR THE MIDDLE MARKET

INDUSTRY REPORT

Construction & Engineering M&A Update

Q2 2026

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REPORT HIGHLIGHTS

PE deal count in construction & engineering climbed to an estimated **529** in Q2 2026, up **25.7%** from Q1's revised 421 and up **56.5%** from Q2 2025's 338, even as deal value eased to an estimated **$28.3 billion** from Q1's $29.3 billion.

Exit count rose to an estimated **56** from Q1's 54, while exit value fell to **$9.5 billion** from Q1's $11.1 billion, though both figures remain well above Q2 2025's $5.6 billion.

Datacenter construction rose **46%** year-over-year, far outpacing any other type of construction. While no surprise directionally, the sheer level of growth in datacenter construction is astounding.

New-issue construction loan spreads tightened to **286 basis points** in 1H 2026 from 304 in 2025, extending a multiyear tightening trend that continues to make construction-related LBOs less costly to finance. Entry valuations averaged **9.2x** TEV/EBITDA for 2025, up from 7.8x in 2024.

Specialty construction remains the most attractive segment, containing many fragmented businesses well suited to the classic PE playbook of buy, build, scale, and exit. Specialty engineering is a similar category and the second pick for above-average returns over time.

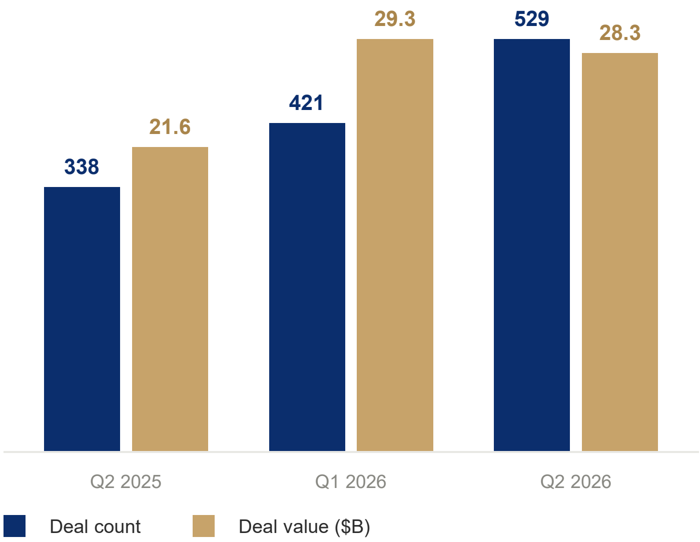
PE ACTIVITY

PE Deal Volume and Value

PE deal activity in construction & engineering reached an estimated **529** deals in Q2 2026, the highest quarterly total on record and up **56.5%** from Q2 2025's 338 deals. An estimated **$28.3 billion** in deal value is up **31%** from a year earlier but down **3.3%** from Q1's $29.3 billion, as Q2's activity skewed toward a higher number of smaller transactions rather than the small handful of large platform deals that lifted Q1.

529	25.7%	$28.3B	(3.3%)
DEALS IN Q2 2026	VOLUME QOQ	DEAL VALUE	VALUE QOQ

PE DEAL VOLUME & VALUE — CONSTRUCTION & ENGINEERING



Q2 2026 counts and values are estimated; Q1 2026 count is revised. Q2 2025 value derived from the reported 31% year-over-year change. Axes scaled independently.

COMMENTARY

Construction remained the largest segment by both measures, with an estimated **292** deals worth **$15.9 billion** , up 61.6% and 34.2% year-over-year, respectively.

Engineering followed with an estimated **215** deals worth **$11.1 billion** , up 56% in count and up 70.1% in deal value year-over-year, but down 8% in value from Q1 as large add-on activity replaced new platform formation.

Construction technology, the smallest category in the vertical, had an estimated **21** deals worth **$1.3 billion** , up 10.5% in deal count year-over-year but down 60.2% in deal value. Deal count and value each fell by roughly 50% from Q1, a trend worth watching given the category's volatility.

PE ACTIVITY

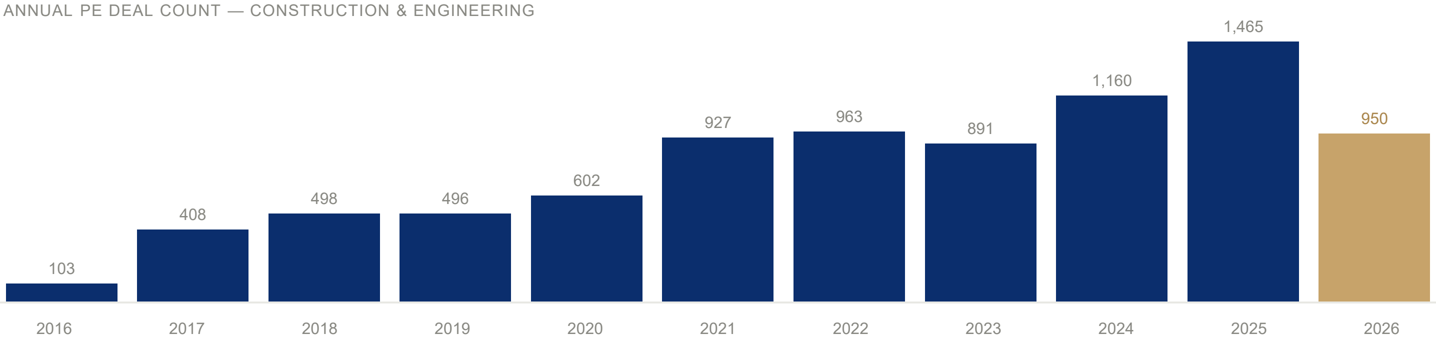
Segment and Exit Activity

ESTIMATED PE DEAL ACTIVITY BY SEGMENT — Q2 2026

SEGMENT	DEALS	COUNT YOY	VALUE ($B)	VALUE YOY
Construction	292	61.6%	15.9	34.2%
Engineering	215	56.0%	11.1	70.1%
Construction Technology	21	10.5%	1.3	(60.2%)
Construction & Engineering — Total	529	56.5%	28.3	31.0%

Estimated figures. Geography: North America and Europe. As of June 30, 2026. Segment totals may not sum due to rounding.

ANNUAL PE DEAL COUNT — CONSTRUCTION & ENGINEERING



2026 shown in gold is an estimated full-year count. Annual deal value ranged from $13.5B in 2016 to $119.0B in 2025, with $46.4B recorded through June 30, 2026.

EXIT ACTIVITY

56	$9.5B	54 / $11.1B	35 / $5.6B
EXITS IN Q2 2026	EXIT VALUE	Q1 2026	Q2 2025

Exit activity rose to an estimated **56** deals worth **$9.5 billion** in Q2 2026, up from Q1's 54 exits but down from Q1's $11.1 billion in exit value. Both measures remain well above Q2 2025's 35 exits worth $5.6 billion. Of the 35 exits confirmed in PitchBook's database as of quarter end, **22** were buyouts and **13** were acquisitions, with no public listings for the third straight quarter.

Construction technology accounted for a disproportionate share of exit value despite its light quarter on the deal side, as two of the segment's platforms produced the two largest exits across all of construction and engineering. Annual exit value peaked at **$54.3 billion** in 2025 across 180 exits, with **$16.3 billion** across an estimated 111 exits recorded through June 30, 2026.

VALUATIONS & FINANCING

Entry Multiples and the Cost of Debt

Data from SPI by StepStone shows valuations in construction & engineering rising over time. For 2025, enterprise value to EBITDA averaged **9.2x** , up from **7.8x** in 2024 and **8.3x** in 2023. 2021, one of the best years for PE deals, had the highest average valuation in the dataset at **10.3x** . From 2018 to 2025 the average ranged from a low of 6.7x in 2018 to 10.3x in 2021, with quartiles spanning 4.8x in 2018 to 12.8x in 2021. For 2025, the low quartile was 7.0x and the high was 12.9x.

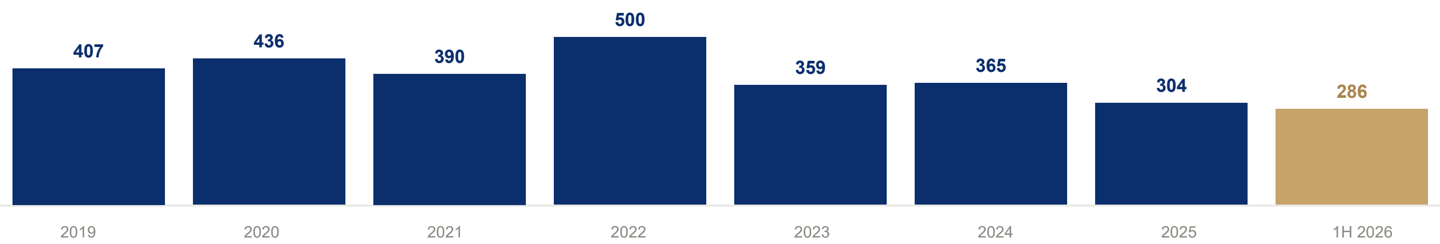
PE ENTRY VALUATIONS BY ENTRY YEAR — TEV/EBITDA

ENTRY YEAR	COUNT	TEV/EBITDA (MEDIAN)	25TH	50TH	75TH
2026	2	N/A	N/A	N/A	N/A
2025	30	9.2x	7.0x	9.2x	12.9x
2024	51	7.8x	5.9x	7.8x	10.4x
2023	51	8.3x	5.6x	8.3x	14.1x
2022	59	7.7x	5.7x	7.7x	11.4x
2021	83	10.3x	6.9x	10.3x	12.8x
2020	52	8.1x	5.3x	8.1x	10.2x
2019	47	7.6x	5.5x	7.6x	9.7x
2018	44	6.7x	4.8x	6.7x	9.5x
Overall	419	8.1x	5.8x	8.1x	11.4x

Source: SPI by StepStone. Geography: North America and Europe. As of June 30, 2026. Percentiles measured at entry.

CONSTRUCTION LOAN SPREADS

NEW-ISSUE SPREAD FOR CONSTRUCTION LOANS (BASIS POINTS)



Construction loan spreads continued their multiyear tightening trend through the first half of 2026. After reaching **304 basis points** in 2025 — down from 365 in 2024, 359 in 2023, and 500 in 2022 — spreads narrowed further to **286 basis points** in the first half of 2026. This remains highly supportive of construction-related LBOs, as it has made financing these transactions increasingly less costly.

Total industrials syndicated leveraged loans issued to support PE transactions fell **64%** to just $7 billion in 2025 from $19.3 billion in 2024, while total leveraged loan issuance fell 4.5%. In the first half of 2026, industrials LBO-related loan activity reached **$26.6 billion** , already surpassing all of 2025 and 2024. The industrials share of total leveraged loans in Q2 was **44%**.

LEADING M&A DEALS

Top PE Deals and Exits

TOP CONSTRUCTION & ENGINEERING PE DEALS — Q2 2026

COMPANY	DEAL DATE	DEAL TYPE	SUBSEGMENT	HQ LOCATION	DEAL VALUE ($M)
Diverzify	May 18	PE growth/expansion, recapitalization	Specialty construction	Atlanta, US	$240.0
Sierra Platform	May 4	Buyout/LBO, secondary buyout	Specialty construction	Las Vegas, US	$220.0
Timmermans Infra	April 19	Buyout/LBO, add-on	Civil energy	Nuland, Netherlands	$203.4
Spravia	April 14	PE growth/expansion	Specialty construction	Warsaw, Poland	$191.0
Rendesco	April 1	Buyout/LBO, secondary buyout	Specialty construction	England, UK	$115.6
Basesix	April 1	Buyout/LBO	Specialty construction	Marietta, US	$97.0
Fabreeka	May 13	Buyout/LBO, add-on	Specialty construction	Stoughton, US	$92.0
I-4 Mobility Partners	April 2	Buyout/LBO, add-on	Civil engineering	Orlando, US	$75.0
Robinson Engineering	June 17	Buyout/LBO, add-on	Civil engineering	Frankfort, US	$74.0
Transformer Maintenance & Service	April 1	Buyout/LBO, add-on	Civil energy	Newton Grove, US	$26.0

TOP CONSTRUCTION & ENGINEERING PE EXITS — Q2 2026

COMPANY	DEAL DATE	EXIT TYPE	SEGMENT	HQ LOCATION	EXIT VALUE ($M)
HCSS	April 13	M&A	Construction tech	Sugar Land, US	$2,400.0
Zonda Home	May 29	M&A	Construction tech	Newport Beach, US	$800.0
Sierra Platform	May 4	Buyout/LBO, secondary buyout	Construction	Las Vegas, US	$220.0
Cyberhawk Innovations	June 17	M&A	Construction tech	Edinburgh, Scotland	$125.0
Rendesco	April 1	Buyout/LBO, secondary buyout	Construction	England, UK	$115.6

Geography: North America and Europe. As of June 30, 2026.

DEAL SYNOPSES

Paceline Equity Partners / Diverzify

$240.0MM · Recapitalization

Dallas-based Paceline Equity Partners led a $240 million recapitalization of Diverzify, the largest platform of commercial flooring contractors in the US. Paceline also owns flooring manufacturer AHF Products.

Redwood Services / Sierra Platform

$220.0MM · Secondary Buyout

SE Capital sold the Sierra Platform, a Las Vegas-based residential HVAC, plumbing, and electrical services provider, to Redwood Services for an estimated $220 million. The deal brought five partner companies and more than 40,000 annual customers into the Memphis-based platform.

Nemetschek / HCSS

$2,400.0MM · Largest Exit

Thoma Bravo combined HCSS, a heavy civil construction software company, with the Build & Construct segment of Munich-based Nemetschek Group. Nemetschek valued the deal at $2.4 billion, about 20x HCSS' projected 2025 EBITDA. The quarter's second-largest exit was CoStar Group's $800 million all-cash acquisition of Zonda from MidOcean Partners.

INDUSTRY TRENDS

Investment Environment

Datacenter Construction

THE SINGLE FORCE HOLDING UP PRIVATE NONRESIDENTIAL BUILDING

Spending on datacenters rose **46%** year-over-year and 7% in June alone, even as the rest of private nonresidential construction fell 7.9% over the same period, dragging the overall category from an April 2025 peak of $806.1 billion to $745.3 billion. Associated Builders and Contractors found that the 13% of its members working on datacenters now carry an average backlog of **11 months** , versus 8.5 months for everyone else.

Tariffs and Materials Costs

A NEW STEADY STATE RATHER THAN RELIEF

In February the Supreme Court ruled the original tariffs on most imports illegal, opening the door to as much as $175 billion in refunds, though the refund process remains stuck in litigation. Within days the administration replaced them, and in late July swapped in a **10% to 12.5%** tariff on about 60 trading partners with no expiration date. For importers, the tariff itself has stayed roughly the same size through all of these changes.

Deal Structuring Adapts

SPONSORS FAVOR LABOR AND FEE REVENUE OVER MATERIALS

Aluminum prices were up **52.4%** year-over-year in June, copper up 26%, and steel up 16.9%, with all three metals facing tariffs as high as 50%. For PE this shows up mostly in how deals get structured, not in fewer deals getting done: larger cost cushions, price-escalation clauses, and tighter supply-chain checks. Engineering and infrastructure services firms, which make most of their money from labor and fees, remain better protected.

Energy and the Strait of Hormuz

A PERSISTENT RATHER THAN ACUTE DISRUPTION

Brent crude eased from a peak near $118 a barrel in early Q2 to under $70 by mid-June before Iranian forces resumed attacks on commercial shipping in July, leaving the strait effectively shut into early August. J.P. Morgan cut its Q3 Brent forecast to $86 a barrel and expects prices near $78 by year end. Energy-intensive subcategories are underwriting to a wider price band rather than a single point estimate.

OUTLOOK

Q3 and the Balance of 2026

01 AI-driven momentum runs into 2027

Datacenter construction creates ancillary activity including site works, electrification, and roads. Specialty trades such as HVAC, electrical, and plumbing are benefiting, driving PE interest that more than offsets tariffs, inflation, and economic uncertainty.

02 Underwrite current cost levels

Tariff clarity resolved into a new steady state rather than the relief some sponsors hoped for. For materials-intensive specialty construction deals, that argues for treating current costs as the baseline rather than waiting for a reversion.

03 Nonresidential demand has yet to turn

The Architectural Billings Index read 47.3 in June, up from May's 44.5, but has not cleared 50 in any month since early 2023 — 41 months, the longest stretch in the index's history. Its nine-to-12-month lead argues against a meaningful pickup in starts before late 2027.

04 Specialty construction leads the field

Specialty construction contains many fragmented businesses well suited to the classic PE playbook of buy, build, scale, and exit. Specialty engineering is a similar category and the second pick for above-average returns over time.

PUBLIC COMPARABLES

Public Comps and Macro Indicators

Q2 2026 earnings calls extended the divergence from Q1. Energy-, grid-, and datacenter-exposed businesses kept outperforming, and several companies used the quarter to reshape their contract mix or portfolio rather than simply grow the top line.

COMPANY	TICKER	HQ COUNTRY	MARKET CAP ($B)	TTM REVENUE ($B)	EV / TTM REVENUE	EV / TTM EBITDA
Quanta Services	NYSE:PWR	US	$101.9	$32.9	3.3x	31.4x
VINCI SA	PAR:DG	France	$78.9	$89.3	1.2x	6.5x
Fluor Corp	NYSE:FLR	US	$7.0	$15.5	0.3x	1.7x
Webuild S.p.A.	MI:WBD	Italy	$2.6	$14.5	0.3x	2.8x
Eiffage SA	PAR:FGR	France	$13.8	$29.5	0.9x	5.8x
Skanska AB	STO:SKA.B	Sweden	$11.6	$18.6	0.5x	10.8x

Source: PitchBook. Geography: North America and Europe. As of August 13, 2026.

Quanta Services led the group again, with Q2 revenue of **$9.6 billion** , adjusted EPS of $4.24, and a record $53.4 billion backlog, all ahead of consensus. The company closed four acquisitions in the quarter and into July for about $1.24 billion, and debt to EBITDA improved to 1.7x from 2x.

Fluor's revenue rose 9% to $4.3 billion and adjusted EPS more than doubled to $0.91, with new awards jumping to $6.1 billion from $1.8 billion. Management is steering the mix toward reimbursable, lower-risk contracts, now **89%** of new awards and 85% of backlog.

VINCI's Energy Solutions revenue rose 6.8% to $16.9 billion on a record $89.1 billion order book, with management pointing to advanced talks with several large US technology customers over a multi-gigawatt datacenter pipeline. Construction revenue fell about 1% as French activity stayed soft.

Skanska's construction operating income rose to $186 million at a 4.3% margin on record $7 billion order intake. Webuild absorbed the cancellation of two NEOM contracts without hurting margins, with first-half EBITDA up 14% to $781 million.

MACROECONOMIC INDICATORS

1.4MM

HOUSING STARTS, JUNE

Seasonally adjusted annual rate, up 19% from May and 3.5% from June 2025. Permits fell 3% to 1.4 million and sit 2.3% below a year earlier.

47.3

ARCHITECTURAL BILLINGS INDEX, JUNE

Up from May’s 44.5 but below the 50-point growth threshold for a 41st consecutive month, the longest downturn in the index’s history.

$2.2T

CONSTRUCTION SPENDING, JUNE

Seasonally adjusted annual rate, down 0.1% from May and 3.2% from June 2025. Private spending fell 0.1% to $1.6 trillion.

+22,000

CONSTRUCTION JOBS, JULY

Added even as the broader economy shed 23,000 jobs. Construction unemployment fell to 4.6% from 6.2% in June.

1.5%

US GDP GROWTH, Q2

Annualized, decelerating from an upwardly revised 2.1% in Q1. The PCE price index accelerated to 5.1% from 4.6%.

90.8

CONSUMER CONFIDENCE, JULY

Down 1.4 points, with the Present Situation Index at its lowest level since February 2021 and Expectations at 74.7.

Sources: US Census Bureau; American Institute of Architects; US Bureau of Economic Analysis; The Conference Board; Associated Builders and Contractors. Construction job openings exceeded 300,000 in June, up 36% year-over-year.

R. L. Hulett

ABOUT R.L. HULETT & COMPANY

Investment Bankers for the Middle Market

R.L. Hulett is a middle-market investment bank based in St. Louis, Missouri, providing M&A and financial advisory services to middle-market companies. Since its founding in **1981**, the firm has advised in over **300 transactions** in a variety of industries including Industrial Services, Food & Consumer, Packaging, Business Services, Transportation & Logistics, Environmental Services and Software / Tech-Enabled Services. The firm's team consists of former business owners, seasoned corporate executives, professional service firm partners, CPAs and MBAs.

$10–250MM	$2–20MM	300+	1981
REVENUE	EBITDA	TRANSACTIONS	ESTABLISHED

INDUSTRIES SERVED

- CONSTRUCTION & ENGINEERING
- PLASTICS & PACKAGING
- ENVIRONMENTAL SERVICES
- FOOD & CONSUMER
- TRANSPORTATION & LOGISTICS
- TECH-ENABLED SERVICES

Proven, Professional, Principled.

TRACK RECORD

Selected Transactions

Below are two recent transactions facilitated by R.L. Hulett, showcasing our expertise in the MEP Services sector. Each transaction exemplifies our commitment to delivering exceptional value and strategic growth for our clients.

Blue Mountain Mechanical, Inc.

has been acquired by

HERITAGE HOLDING

R. L. Hulett

The Seller: Founded in Olympia, Washington in 2000, Blue Mountain Mechanical has been a trusted provider of HVAC and mechanical contracting services, specializing in design-build, retrofitting, and service solutions for public and private sector clients for 25 years. Owners Steve Watson and Cody Sharp were seeking a buyer that could provide a combination of liquidity, resources and expertise needed to scale BMM's operations while continuing to support its longstanding quality of service and customer relations.

The Buyer: Founded in 2015 by Ross Porter and Alex de Pyffer, Heritage Holding is a Boston-based private investment firm. Heritage is currently investing out of a $220MM institutional fund and has made 35+ acquisitions across 11 Platform Companies to date. The Heritage Holding HVAC/ Mechanical Group is building a nationwide platform of HVAC, mechanical, plumbing and electrical providers across the U.S.

Transaction Rationale: With the acquisition of Blue Mountain Mechanical, Heritage Holding expands its nationwide HVAC and mechanical platform, adds a strong base of recurring service revenue, and enhances its strategic position through deep relationships across public and private sector clients.

GEI
GLAENZER ELECTRIC INC

has been acquired by

HERITAGE HOLDING

R. L. Hulett

The Seller: After more than 30 years as a business owner, Larry Glaenzer, GEI Founder & CEO, was seeking retirement and sought a buyer that could provide a combination of liquidity, resources and expertise needed to successfully transition GEI to the next level. Larry engaged R.L. Hulett to represent GEI in a sale process to find the ideal suitor. Of particular importance to Larry was a buyer that would be a good custodian of the brand and culture he had built, while continuing to support GEI's longstanding commitment to customer service and project execution. Heritage Holding emerged as the ideal buyer, with an existing platform in the MEP contracting space. Heritage brought a number of intangibles to the table that would be very helpful to GEI including a Midwest presence with another one of its divisions in Airco located 30 minutes away, that had management infrastructure that could be very complementary to help with the transition and facilitate Larry's retirement.

Transaction Rationale: The Heritage Holding Group is building a nationwide platform of HVAC, mechanical, plumbing and electrical providers across the nation. Glaenzer Electric represents Heritage's first investment in the electrical contracting services space. Heritage has a proven track record of partnering with essential service providers and supporting leadership transitions in businesses with strong reputations and deep customer relationships. The firm remains committed to building lasting value by empowering management teams and investing in the next phase of growth.

TRACK RECORD

Selected Transactions

Over the years, R.L. Hulett has completed hundreds of transactions in a wide variety of industries. Below are several representative transactions highlighting the firm's experience in the Construction & Engineering sector. Please note that this list is not comprehensive.

GIS
TEAM THREE GROUP
have been acquired by
AmerCare ROYAL
a portfolio company of
HCI EQUITY PARTNERS
R. L. Hulett

U.S. MINERALS
has sold substantially all of its assets to
MERIT CAPITAL PARTNERS
R. L. Hulett

CLASSIC-EQUINE EQUIPMENT
has been acquired by
MORTON BUILDINGS
R. L. Hulett

inventive-group
has been recapitalized by
CLEARVIEW CAPITAL
R. L. Hulett

EPIC
has sold substantially all of its assets to
COMPASS GROUP Equity Partners
R. L. Hulett

ORCO TOOL AND MACHINE
has been acquired by
O'BRIEN CAPITAL
R. L. Hulett

Representative engagements shown for illustrative purposes. R.L. Hulett advises founders, families, and sponsors on sell-side M&A, recapitalizations, and strategic capital raises across the Construction & Engineering sector.

OUR M&A TEAM

Advisors to the Middle Market

Mr. Hulett has led M&A transactions in a variety of industries including manufacturing/industrial, software development/IT, business services and value-added distribution for over 15 years. Prior to joining the firm, he held senior level accounting and financial management positions in both public accounting and large corporations. 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 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.

R. Trevor Hulett, CPA

MANAGING DIRECTOR

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Mr. Goebel has spent most of his career as an owner/operator of several successful businesses in the technology and distribution space. He was the sole founder of a cloud software/VoIP company built from scratch, scaled, and eventually acquired by Private Equity. He has been on both sides of the M&A table, leading myriad acquisitions and drove and oversaw several successful exits. He has extensive experience working with banking, private equity, deal structure, corporate finance and capital structure, and post deal company assimilations. Mr. Goebel has served on several industry as well as community nonprofit boards in both financial and advisory capacities. He holds a Bachelor's Degree from the University of Southern Indiana in Evansville, Indiana.

Jim Goebel

DIRECTOR

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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, has seven board certifications in cyber intelligence, and is a licensed forensic investigator.

Christopher Riley

SENIOR ADVISOR

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For more information on R.L. Hulett or this report please visit rlhulett.com or call us at (314) 721-0607.

OUR M&A TEAM

Advisors to the Middle Market

Dax Kugelman

ANALYST

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Mr. Kugelman provides analytical support for senior-level deal managers and prepares confidential memorandums, financial models and industry research reports. He graduated from The University of Missouri with a Bachelor of Science degree in Finance from The Trulaske College of Business. Prior to joining the firm, Dax worked as a financial planning intern for Haribo of America, where he developed an automated sales report, utilized data to create an updated price costing model, and converted their outsourced payroll ledger to a more accurate format. During his time at the University of Missouri - Columbia, Dax was involved with the Financial Planning Association and the University of Missouri Investment Group.

Lynda Hulett

MARKETING

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Mrs. 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.

For more information on R.L. Hulett or this report please visit rlhulett.com or call us at (314) 721-0607.

R. L. Hulett

Trusted Advisors. Tenacious Advocates.

Trevor Hulett
MANAGING DIRECTOR

James Goebel
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Christopher Riley
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ANALYST

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