



ACT Capital Advisors Represents Norkote, Inc. in its Sale to Installed Building Products, Inc.

Fireproofing and specialty coatings company acquired by Columbus, Ohio building products firm

SEATTLE, WA, USA, November 3, 2020 /EINPresswire.com/ -- ACT Capital Advisors is pleased to announce the acquisition of their client, Norkote, Inc., by Installed Building Products, Inc. (NYSE: IBP). Norkote is headquartered in Everett, Washington and installs specialty coatings for fire protection, insulation, and acoustics in commercial and industrial applications.

"I am extremely pleased to see Norkote join the IBP family of companies," said Dana Gillet, President of Norkote. "IBP's focus on quality, its commitment to customer service, and its team approach fit well with my vision for where Norkote should go." Mr. Gillet will continue to lead Norkote's business following the sale.

"With approximately \$10 million of annual revenue, Norkote expands our presence to commercial customers in Washington and Oregon," stated Jeff Edwards, Chairman and Chief Executive Officer of IBP. "To date in 2020, we have acquired approximately \$94 million of annual revenues. Acquisitions remain a key component of our growth strategy and we continue to have a robust pipeline of acquisition opportunities across multiple geographies, products, and end markets. On behalf of everyone at Installed Building Products, I would like to welcome Norkote onto our team."

ACT's Matthew Latimer (Managing Director), Trevor Hill (Vice President), and Mike Seeley (Associate) led the deal on behalf of Norkote. "We are grateful to have had the opportunity to work with Norkote and its terrific management team to put this deal together," said Latimer. "We are confident that the sale to IBP will strengthen both companies' ability to serve their customers and enhance their market position."

About Norkote, Inc.

Founded in 1952, Norkote focuses on the certified application of fire protective coatings and other specialty coatings for commercial and industrial buildings throughout the Pacific Northwest. Norkote services include applications of Spray Applied Fireproofing, Cementitious Fireproofing, Retro-Fit Fireproofing, Mineral Fiber Fireproofing, Board Fireproofing, Thin-Film Intumescent Fireproofing, Mastic Fireproofing, Spray-On Acoustical Insulation and Spray-On Thermal Insulation. Norkote takes pride in doing quality work that meets or exceeds industry standards with safety, integrity and excellence.

About Installed Building Products

Installed Building Products, Inc. is one of the nation's largest new residential insulation installers and is a diversified installer of complementary building products, including waterproofing, fire-stopping, fireproofing, garage doors, rain gutters, window blinds, shower doors, closet shelving and mirrors and other products for residential and commercial builders located in the continental United States. The Company manages all aspects of the installation process for its customers, from direct purchase and receipt of materials from national manufacturers to its timely supply of materials to job sites and quality installation. The Company offers its portfolio of services for new and existing single-family and multi-family residential and commercial building projects from its national network of over 180 branch locations.

About ACT Capital Advisors

ACT Capital is a premier mergers & acquisitions advisory firm representing middle-market companies across all industries. In its approximately 30-year history, ACT has closed over 200 transactions, unlocking over \$2.5 billion in wealth for its clients. The firm provides strategic M&A advice to closely held, family-owned, and private equity sponsored organizations that wish to sell all or portions of their companies. Clients choose to work with ACT because of its proven strategic auction process. This process generates simultaneous interest from multiple qualified buyers, resulting in the best possible price and deal structure. For more information see:

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