

Calabasas Capital Advises United Water Works on Sale to Ferguson Enterprises

SANTA ANA, CA, USA, August 27, 2024 /EINPresswire.com/ -- [United Water Works](#), Inc. ("United"), a value-added regional distributor of water, fire protection, sewer and storm drain materials based in Santa Ana, California, has been acquired by [Ferguson Enterprises](#), LLC, an affiliate of Ferguson plc ("Ferguson"), a distributor of plumbing and heating products in the United States and Canada.

Ferguson is a publicly traded company (NYSE: FERG) generating approximately \$30 billion in annual revenue.

The transaction, which closed on July 29, 2024, was announced by [Calabasas Capital](#), which served as exclusive financial advisor to United, initiated the transaction, and assisted in negotiations and due diligence.

Founded in 1983 as Well Supply Co. and rebranded in 2014, United has been led by Mr. Jerry Canada since 2017 after he took over the business from his father, who was a co-founder.

United's warehouse, strategically located near major interstate highways in Orange County, California has allowed it to successfully address the infrastructure needs of a diversified customer base primarily of commercial contractors and municipalities.

Ferguson is an industry leader that places great value on taking care of its associates and providing world-class customer service. It is the largest value-added distributor in North America providing expertise, solutions, and products from infrastructure, plumbing and appliances to HVAC, fire, fabrication and more.

Ferguson is #1 in the waterworks market, where it distributes pipe, valves and fittings ("PVF"), hydrants, meters and related water management products alongside related services including water line tapping and pipe fusion, often to civil or municipal organizations.

Celebrating 70 years in business and headquartered in Newport News, VA, the company employs more than 35,000 associates in 1,750+ locations.

Ferguson has a long track record of successful acquisitions and has completed more than 50 acquisitions in the last five years. The large, fragmented markets in which Ferguson operates

comprise 10,000+ small to medium (\$10-300 million revenue) independent companies across Ferguson's nine customer groups in North America.

The acquisition is complementary to both Ferguson and United, as it allows both companies to continue to grow by broadening the portfolio of products and services they offer to customers while expanding their customer bases. United's Owner and President, Jerry Canada, will continue on with Ferguson as General Manager of United.

Mr. Canada said, "We are thankful to our dedicated employees as well as to our long-term customers and suppliers. They have without question been key to our success. We look forward to continuing to provide outstanding service and expanding our offering and capabilities as part of Ferguson. Joining Ferguson will provide significant growth opportunities for our team-members and enhance their careers."

He added, "We also sincerely appreciate the outstanding job done by our investment banking firm, Calabasas Capital, led by David Bonrouhi, who was by my side every step of the way. They understood our business and their knowledge of every aspect of the deal process was invaluable."

David Bonrouhi, Managing Director of Calabasas Capital, said "United brings significant value by allowing Ferguson to solidify its strong waterworks market position in Southern California. Ferguson will have the immediate opportunity to increase penetration of United's customers with Ferguson's broad offering of products.

"Calabasas Capital is truly honored to have had the opportunity to help facilitate this transaction. United is a leading independent operator led by dedicated and passionate associates who have persevered over 40 years and built one of the most well-respected independent waterworks distributors in the industry under the leadership of Jerry Canada.

"This transaction exemplifies the focus of Calabasas Capital on privately held lower middle market businesses, as well as our expertise in the industrials industry."

United was represented by the law firm Buchalter (buchalter.com) while Ferguson was represented by the law firm Akerman LLP (akerman.com).

The official press release from Ferguson can be accessed at www.corporate.ferguson.com/pressroom/news-releases/news-details/2024/Ferguson-closes-the-fiscal-year-with-ten-acquisitions/default.aspx.

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