

Brentwood Associates Completes Recapitalization of Perennial Services Group

LOS ANGELES, CA, UNITED STATES, January 12, 2026 /EINPresswire.com/ -- Brentwood Associates ("Brentwood"), a leading growth-oriented private equity firm, has partnered with Tenex Capital Management ("Tenex") to complete an equity recapitalization of Perennial Services Group ("Perennial" or the "Company"). Brentwood and Tenex invested in partnership with Perennial's management team, who will remain significant shareholders in the business going forward.

Headquartered in Pittsburgh, PA, Perennial is a multi-brand home services platform with 49 branches operating in 15 states. Perennial is focused on lawncare, pest control, landscaping, and arbor services. The Company was formed in September 2022 by Chief Executive Officer, Jon Allen, and Tenex, to create a super-regional player in the Northeast, Mountain West and Midwest. Since its inception, Perennial has invested significantly in its senior leadership team and corporate infrastructure while growing its customer base nearly 20-fold and completing 25 add-on acquisitions of established local brands.

Jon Allen will continue to lead the Company alongside the rest of the Perennial management team. Commenting on the new partnership, Jon said, "We are extremely excited to partner with Brentwood. Their focus on growth combined with a deep understanding of our business lines and the residential services category will create significant opportunities for Perennial. We look forward to leveraging their experience and value-added resources to execute against the exciting growth initiatives that lie ahead of us."

Ryan Foltz, Managing Director at Brentwood, commented, "We are thrilled to partner with Jon, the Perennial team, and Tenex. We look forward to supporting the Company as it continues to invest in leadership, systems, and capabilities that enhance service quality and customer satisfaction while maintaining the entrepreneurial culture that makes these businesses successful."

Steve Moore, Partner at Brentwood Associates, added, "Perennial has built a scaled, multi-brand platform with strong operating fundamentals and a clear model for partnering with best-in-class local operators. We're excited to partner with management and Tenex to help the Company accelerate organic growth, execute its disciplined M&A strategy, and continue investing in infrastructure and talent."

The transaction closed on December 23, 2025. William Blair served as lead financial advisor and

Piper Sandler was co-advisor on the transaction. Brentwood was represented by Kirkland & Ellis LLP.

ABOUT PERENNIAL SERVICES GROUP

Perennial is a national, market-leading group of home services providers. Perennial partners with the founders and management teams of best-in-class businesses in the lawncare, pest control, plant healthcare, landscaping, arbor and irrigation industries. Perennial is comprised of entrepreneurial operators and award-winning teams with a common goal of providing exceptional work quality and customer service. www.perennialservicesgroup.com.

ABOUT BRENTWOOD ASSOCIATES

Brentwood Associates is a Los Angeles-based private equity investment firm with a 30+ year history of investing in middle-market, growth-oriented, essential services companies. Since 1984, Brentwood's private equity team has invested in over 50 portfolio companies, representing more than \$7 billion in aggregate transaction value. With deep expertise in investing and brand building, Brentwood is a value-added partner for entrepreneurs and senior management teams building world-class companies. For more information, please visit www.brentwood.com.

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