

# Boyne Capital Announces the Sale of McKee Utility to MasTec

*Boyne Capital, announced today the sale of its portfolio company, McKee Utility Contractors, LLC to MasTec, Inc. at an enterprise value of \$276 million.*

MIAMI, FL, UNITED STATES, March 3, 2026 /EINPresswire.com/ -- [Boyne Capital](#) ("Boyne"), a Miami, FL based private equity firm focused on lower middle market companies, announced today the sale of its portfolio company, [McKee Utility Contractors, LLC](#) ("McKee" or the "Company") to [Mastec, Inc.](#) ("MasTec") at an enterprise value of \$276 million. Boyne partnered with management to recapitalize McKee in December of 2022.

Headquartered in Prague, Oklahoma, McKee is a third generation, family-operated infrastructure services platform focused on large diameter water and wastewater transmission lines. Since inception in 1978, the Company has developed a unique track record and qualification set, enabling the business to target large, complex municipal utility projects across its operating geographies. With a longstanding culture of execution, McKee has met the challenge of upgrading the water infrastructure in its regions, scaling its people, fleet, and capabilities to support expanding population centers in Texas, Oklahoma, and Arkansas.

Since investing in the Company, Boyne has partnered with management to meaningfully expand the business, investing in people and equipment to approximately double its crew count over the course of three years. This growth was supported by the establishment of an expanded footprint with regional divisions in Oklahoma, North Texas, and South Texas, along with meaningful investments in operations, project management and IT. To further reinforce this growth plan, McKee bolstered its internal resources across safety, systems, and leadership, enabling enhanced operational visibility and increased capacity to pursue significantly larger projects.

Shane McKee, CEO of McKee Utility, said, "Partnering with Boyne Capital allowed us to significantly scale McKee while preserving the values that have guided our business for more than 40 years. Together, we expanded our crews, equipment fleet, and project capabilities, positioning the business to take on larger and more complex water infrastructure projects across the Southern United States. I am incredibly proud of our team and what we have accomplished, and we are excited for continued growth as part of the MasTec platform."

Derek McDowell, Boyne's Managing Partner and CEO, said, "We thank Shane and Tyler McKee for their leadership over the last three years. The Company's growth is a testament to the execution

driven culture established by the McKee family, and the collaborative partnership we formed together. We are proud of what the McKee team accomplished and of Boyne Capital's ability to partner with founder-led businesses to accelerate growth."

Roman Krislav, Boyne's Managing Director, added, "We are very proud to have supported Shane and Tyler McKee in executing their growth plan. Over the last 3 years, McKee has laid over 700,000 feet of large diameter pipe, as revenue has organically more than doubled from 2022 to 2025 while EBITDA has approximately tripled over that period. The McKee and Boyne teams have worked together in true partnership to help transform the Company into a formidable water infrastructure business and a leader for its type of work in its regions. We are happy to have played a role in this important chapter of the McKee story, and are thrilled that a market leader such as MasTec recognized and valued the platform that has been built. We wish the McKee and MasTec teams all the best in the next chapter of the McKee story."

Adam Herman, Boyne's COO, said, "Our focus was on building an operational organization that could support McKee not just for today, but for the long term. By strengthening leadership, support functions, systems and metrics tracking, the Company developed the structure needed to continue to scale. The operational platform in place today reflects a forward-looking organization that is well positioned to continue executing on increasingly complex work and to support the next phase of growth."

#### About Boyne Capital

Boyne Capital is a Florida-based private equity firm focused on investments in lower middle market companies. Founded in 2006, Boyne has successfully invested in a broad range of industries, including healthcare services, consumer products, niche manufacturing, and business and financial services among others. Beyond financial resources, Boyne provides industry and operational expertise to its portfolio companies and partners with management to drive both company performance and growth. Boyne specializes in providing the capital necessary to fund corporate growth and facilitate owners and shareholders' partial or full exit. Contact Rob Regan at [rregan@boynecapital.com](mailto:rregan@boynecapital.com) or 786.539.2263 with inquiries related to the sale.

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