

TRIAD BUSINESS JOURNAL

Greensboro, North Carolina

August 28, 2018

Pennsylvania firm acquires Greensboro-based Graycliff

<https://www.bizjournals.com/triad/news/2018/08/28/pennsylvania-firm-acquires-greensboro-based.html>

By **John Joyce** – Reporter, Triad Business Journal

A Pennsylvania firm has acquired Greensboro telecommunications company Graycliff Enterprises Inc. and its Kentucky-based subsidiary.

Unitek Global Services Inc., based in King of Prussia, Pennsylvania, bought Graycliff, which provides construction and engineering services to North and South Carolina and Georgia. Unitek also bought Graycliff subsidiary Hutchins Telecom LLC, headquartered in Shepherdsville, Kentucky.

Graycliff and Hutchins also operate in broadband fiber and wireless technologies, which Unitek also acquired.

Graycliff staff in Greensboro confirmed the acquisition, but referred questions to Unitek. Neither Unitek nor Graycliff would provide current staffing numbers for the Greensboro-based company.

On its website, Unitek said the Graycliff acquisition became final Aug. 17.

“I am very pleased to add Graycliff and Hutchins into the Unitek family of companies. They have long standing relationships in the telecom industry, a history of operational excellence and a very talented management team,” said Dan Yannantuono, CEO of Unitek Global Services.

Yannantuono also said that leadership across both companies will remain in place.

“We have been fortunate enough to retain that managerial expertise through this transaction including the leadership team of Fred Robertson, Derek Hutchins and Lee Hardin, who will continue to lead these organizations within Unitek. These acquisitions will strategically expand our geography, customer base and service offerings,”

Unitek employs more than 3,000 people and has more than 500 subcontractors deployed across 100 locations in the U.S. and Canada. It's backed by the private equity firms New Mountain Capital and Little John & Co.

Acquest International Services, a mergers and acquisition firm from New York, brokered the deal.

Pauli Overdorff, Acquest's managing director, said the Triad is primed for much more mergers and acquisitions activity, as smaller companies like Graycliff are absorbed by larger companies expanding into the region.

“Consolidation is largely beneficial to serve larger clients,” she said.

With the expansion of 5G, she said, companies such as Time Warner Cable, AT&T and Verizon need companies that can contract and subcontract the construction and installation of the fiber optic and wireless infrastructure. She said the acquisition of Graycliff means more capital can be invested in its growth and stability.

“This is a positive outcome for Graycliff,” she said.