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FOR IMMEDIATE RELEASE

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NorthStar Announces Acquisition of Heneghan Wrecking Company

June 16, 2020

NEW YORK – NorthStar Group Services, Inc. (“NorthStar”), a portfolio company of investment affiliates of J.F. Lehman & Company (“JFLCO”), announced today the completion of the acquisition of Heneghan Wrecking & Excavating Co., Inc. and Patrick’s Equipment Leasing, Inc. (collectively “Heneghan” or the “Company”).

Headquartered in Chicago, Illinois, Heneghan is a leading provider of complete structural and interior deconstruction, excavation and emergency response services for commercial and industrial clients across the Midwest. Since 1973, Heneghan has established an extensive track record and unparalleled reputation as the preeminent deconstruction provider in the Midwest. Heneghan represents the first add-on acquisition completed by NorthStar under JFLCO’s sponsorship. Patrick Heneghan, former President of the Company, will remain with NorthStar and lead the combined Chicago and Midwest operations.

NorthStar is the leading provider of highly technical infrastructure and environmental services with unrivalled credentials executing highly complex projects across its core end-markets. NorthStar’s complementary service lines include commercial and industrial deconstruction, nuclear deconstruction and decommissioning, environmental services, and response and restoration. NorthStar is headquartered in New York, New York with a broad branch network across the United States.

Scott State, Chief Executive Officer of NorthStar, commented, “Our partnership with Heneghan will further strengthen and broaden both organizations’ market presence and penetration, customer relationships and service capabilities. We look forward to working with Patrick and his team to build upon Heneghan’s sterling reputation and drive continued growth at NorthStar.”

“The Heneghan acquisition unlocks a key market in Chicago and customer base that NorthStar has historically had limited access to,” said Alex Harman, Chairman of NorthStar and Partner at JFLCO. “We are excited to welcome Heneghan and its strong Midwest presence, as well as its complimentary service offerings and capabilities to the NorthStar platform,” added Glenn Shor, Director of NorthStar and Partner at JFLCO.

Jones Day served as legal advisor to NorthStar and JFLCO. Chartwell Financial Advisory served as financial advisor to Heneghan while Katten Muchin Rosenman were Heneghan’s legal representatives for the transaction.

J.F. Lehman & Company

Founded in 1992, J.F. Lehman & Company is a leading middle-market private equity firm focused exclusively on the aerospace, defense, maritime, government and environmental sectors. The firm has offices in New York and Washington, D.C.

For more information about J.F. Lehman & Company, please visit www.jflpartners.com.

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