

Sterling Investment Partners Invests in AIMS Companies, an Infrastructure Inspection and Maintenance Services Firm

WESTPORT, Conn. – April 13, 2020 – Sterling Investment Partners (“Sterling”), a leading middle market private equity firm, announced today that it has made an investment in AIMS Companies (“AIMS” or the “Company”) in partnership with AIMS management. Headquartered in Scottsdale, Arizona, AIMS is a leading national provider of infrastructure inspection, maintenance, and support services to the municipal, utility, industrial and energy end markets. The Company’s founder and CEO, Chris Mihaletos, partnered with Sterling in order to achieve the Company’s growth vision. Terms of the transaction were not disclosed.



AIMS is focused on providing critical services that customers require to maintain infrastructure and remain in compliance. The Company’s three core service offerings are: 1) municipal and utility pipeline inspection and cleaning; 2) vacuum and hydroblast cleaning services for plant maintenance; and 3) hydro-excavation to expose underground utility infrastructure. AIMS operates a fleet of over 390 units and a network of 15 branches across 10 states, including Arizona, Texas, Georgia, California, Nevada, Oregon, New Mexico, Colorado, Oklahoma, and Alabama. The branches are strategically situated to enable AIMS to efficiently service customers across multiple end markets.

AIMS is a leader in the markets it serves, operating in a highly fragmented infrastructure services and maintenance industry. Sterling has partnered with a committed entrepreneur and founder, Chris Mihaletos, along with a deep, experienced management team in order to build the business in existing and new markets. AIMS CEO Chris Mihaletos stated, “We conducted a focused search to secure a financial partner who will support our continued growth, which led us to selecting Sterling Investment Partners. We were very impressed with Sterling’s track record of building great companies. We look forward to working alongside the Sterling team and achieving our shared vision for growth.”

Senior Partner Michael Barr commented, “We like the long-term secular trends of the demand for the types of services AIMS provides, which tend to be resistant to economic cycles.” Barr continued, “We are very excited to work with Chris and the rest of the AIMS team as they continue to expand their geographic reach and build a world-class business services platform.” Doug Newhouse, Managing Partner and Co-Founder of Sterling, added, “We are thrilled to partner with the AIMS team. They have grown the business both organically and through acquisition and as a result, AIMS is a leader in the markets it serves.”

About Sterling Investment Partners

Sterling Investment Partners is a private equity firm that has been investing in and building middle-market companies for over 29 years with a highly-experienced, cohesive team of senior investment professionals. Sterling acquires businesses that the firm believes have strong, sustainable competitive advantages and significant opportunities for value creation. Over its history, Sterling has completed over 170 transactions, representing \$17.5 billion in transaction value. Key industries Sterling focuses on include value-added distribution and business services. www.sterlinglp.com.

Contact Sterling Investment Partners Business Development Team:

David Kahn, Senior Managing Director: kahn@sterlinglp.com

Amy Weisman, Managing Director: weisman@sterlinglp.com

Susan Staub, Vice President: staub@sterlinglp.com