



SKYWAY
CAPITAL MARKETS

Sector Update:

Landscaping & Pest Control Services

June 2025

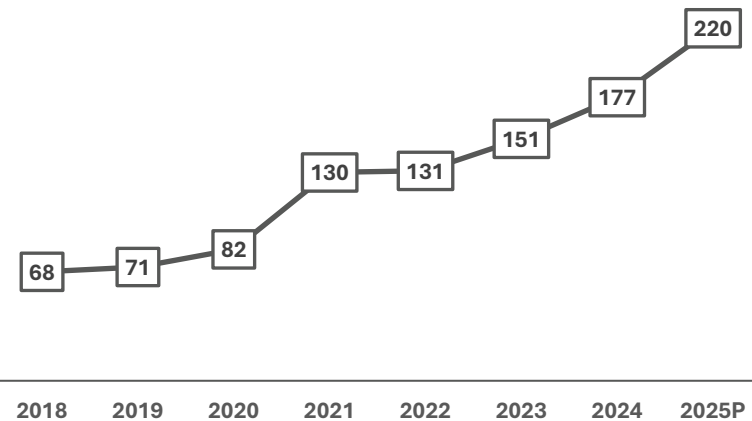
M&A Update

M&A Drivers

The **landscaping & pest control industry has experienced a significant uptick in M&A activity** over the past five years, fueled by increasing investor interest and favorable market dynamics.

- While the industry remains highly fragmented, modest consolidation is underway. **Large companies and private equity investors continue to acquire successful regional operators** in an effort to build national footprints and expand market share.
- The industry's **contract-based, recurring revenue model—combined with healthy operating margins and scalable operations**—makes it appealing to institutional investors pursuing buy-and-build strategies. As **valuations remain attractive and succession planning becomes more urgent for founders**, deal flow is expected to remain strong, particularly in high-growth regions like the Sun Belt and Midwest.
- Consolidators benefit from **economies of scale, enhanced purchasing power, and geographic diversification**. However, the industry still faces challenges such as labor shortages, slow technology adoption, and operational risks driven by unpredictable weather patterns—factors that must be managed to unlock long-term value.

M&A Deal Count



Commentary

“In the consolidating industry, there’s been all this activity in landscape over the last five years... Private equity firms ask me if the industry is picked over. No. It’s a regenerating thing—there’s always new companies going in.”

- Ron Edmonds, Principium Group

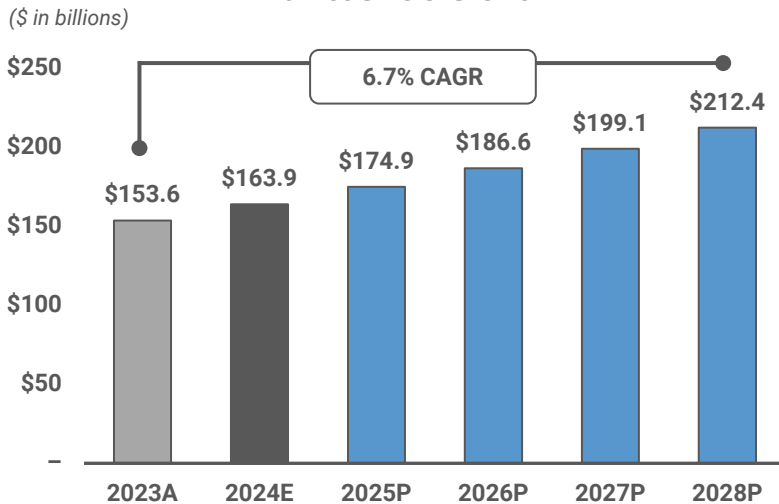
Industry Overview

Market Snapshot

The U.S. landscaping and pest control industry has experienced steady growth over the past decade. The landscaping segment alone is **currently valued at \$154 billion** and is **projected to grow to \$212 billion by 2028**, reflecting a **compound annual growth rate (CAGR) of nearly 7%**.

- Consumer demand is rising as more homeowners prioritize outdoor living spaces, driven by lifestyle changes, remote work, and rising home values. This has led to increased spending on landscaping, lawn care, and pest control services.
- Demand for pest control services continues to grow due to increased awareness of health risks, expanding urban development, and rising pest pressures linked to climate change.

Market Size & Growth

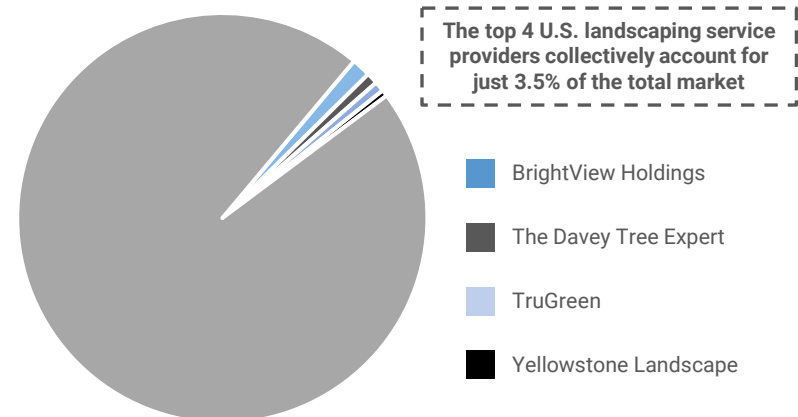


Market Fragmentation Snapshot

The U.S. landscaping services industry is characterized by **extreme fragmentation and a lack of dominant players**, making it a **prime target for consolidation**.

- Even **the largest companies in the space account for only a small fraction of the total market**—the top 150 landscaping firms generated just \$18.5 billion in 2023, representing roughly 10% of a \$150+ billion industry.
- This **low concentration ratio** reflects an industry made up primarily of **small, locally owned businesses**, presenting **significant whitespace for private equity investment and strategic roll-up activity**.

Market Fragmentation



Industry Overview (cont.)

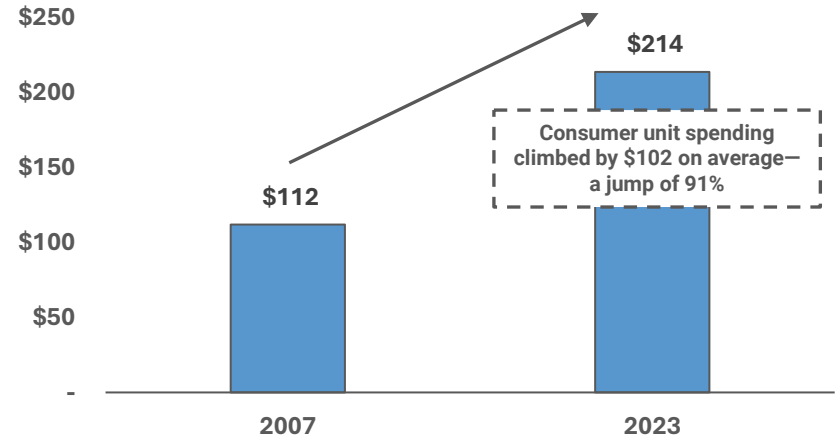
Market Drivers

The landscaping industry is experiencing significant growth, driven by a mix of long-term macroeconomic, environmental, and demographic factors. Key growth drivers include:

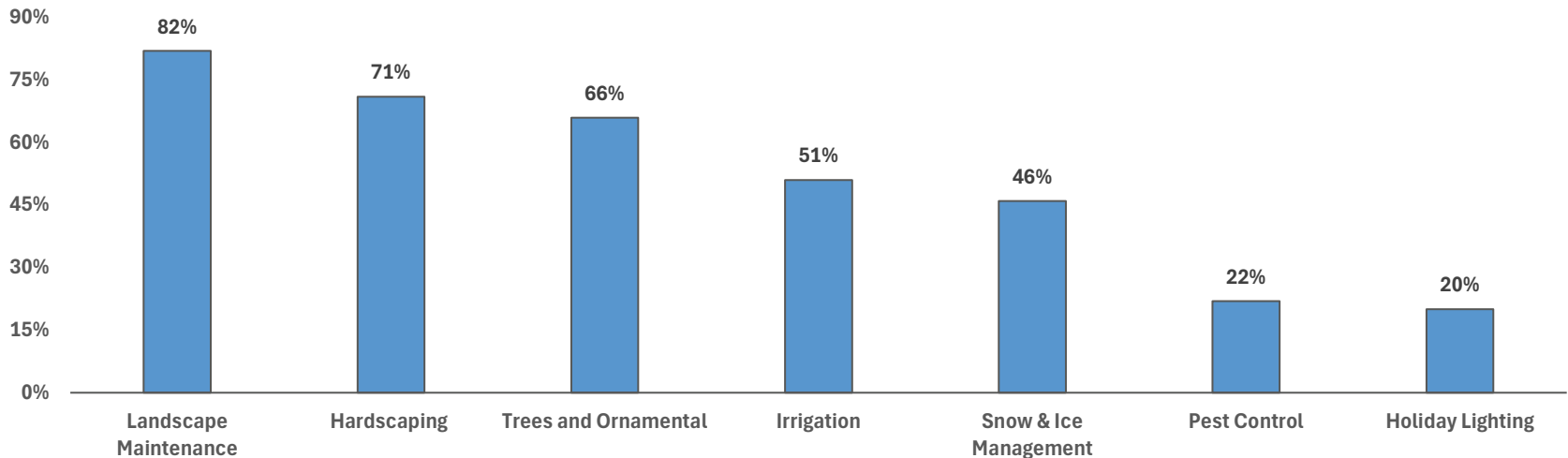
Urban Expansion & Green Infrastructure: As cities continue to grow, there is increasing demand for green infrastructure—such as parks, gardens, and landscaped public areas—that improve air quality, visual appeal, and overall community well-being.

Sustainability & Tree Care Initiatives: Municipalities and commercial property owners are prioritizing tree care and canopy coverage as part of broader sustainability and carbon reduction goals. This is fueling greater investment in arboriculture and long-term urban greening programs.

Annual Expenditure on Lawn Services per Unit



Most Common Services Offered by Landscaping Companies in the U.S.



Competitive Landscape

Select Private Equity-Backed Companies

Select Stand Alone Companies

				
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 Indicates the business operates exclusively in pest control

Geographic Competitive Landscape



Recent Transaction Activity

Target (Ownership)	Acquirer (Ownership)	Close Date	Location
Seasonal Solutions <i>Provider of landscape services to commercial and residential properties</i>	Beary Landscaping (Silver Oak Services Partners)	Jun-25	Overland Park, KS
Nature scape <i>Provider of landscape services specializing in residential clients</i>	Riverview Landscapes	Jun-25	Barrington, NJ
Boulder landscaping <i>Provider of comprehensive landscaping services</i>	Strata Landscape Services (Align Capital Partners)	May-25	Bluffdale, UT
Brothers Pest Control <i>Provider of lawn care, tree care and pest control services</i>	Turf Masters Brands (CenterOak Partners)	May-25	Land O' Lakes, FL
Reign Pest Management <i>Provider of pest control services</i>	901 pest control	May-25	Arkansas City, AR
Sun State Nursery & Landscaping <i>Provider of landscape management services</i>	The Gladstone Companies (Everglades Equity)	May-25	Jacksonville, FL
Innovative Pest Control <i>Provider of pest control services to residential and commercial customers</i>	PestCo (Thompson Street Capital Partners)	May-25	Tyler, TX
Landscape Workshop <i>Provider of landscaping services intended for commercial customers</i>	Ares Management	May-25	Birmingham, AL
Evolve Pest Control <i>Provider of pest control services serving residential and commercial clients</i>	Certus Pest (Imperial Capital Group)	May-25	Las Vegas, NV
Artman's Nursery <i>Provider of landscaping services and a diverse range of products for gardens</i>	SIGU Capital	May-25	Westland, MI
Rid-Et Pest Control <i>Provider of pest control services</i>	Moyer	May-25	Nazareth, PA
Splat Pest Control <i>Provider of pest control services</i>	Plunkett's Pest Control	Apr-25	Baton Rouge, LA
Herzog Landscape Solutions <i>Provider of landscaping services</i>	Visterra Landscape Group (Trinity Hunt Partners)	Apr-25	Hingham, MA
Hazeltine Nurseries <i>Provider of landscaping services</i>	Mariani Enterprises (CI Capital Partners)	Apr-25	Venice, FL
Saela Pest Control <i>Provider of pest control services for residential and commercial clients</i>	Rollins [NYSE: ROL]	Apr-25	Orem, UT
Georgia Green <i>Provider of commercial landscaping services</i>	Russell Landscape (The Sterling Group)	Apr-25	Marietta, GA

Recent Transaction Activity (cont.)

Target (Ownership)	Acquirer (Ownership)	Close Date	Location
H&M Landscaping <i>Provider of comprehensive landscaping and outdoor maintenance services</i>	Visterra Landscape Group (Trinity Hunt Partners)	Apr-25	Newbury, OH
Solve Pest Pros <i>Provider of pest and termite services</i>	Massey Services	Mar-25	Jacksonville, FL
ProActive Pest Management <i>Provider of pest control services</i>	Greenix (Riata Capital Group)	Mar-25	South Elgin, IL
Baycut <i>Provider of landscaping services intended for residential and commercial clients</i>	Landscape Workshop (Carousel Capital)	Mar-25	Tampa, FL
BCLS Landscape Services <i>Provider of landscaping services</i>	Landscape Workshop (Carousel Capital)	Mar-25	Ashland, VA
EcoGuard Pest Control <i>Provider of seasonal pest control services</i>	Goodeill Holdings	Mar-25	Peoria, IL
BugBros <i>Operator of a pest control company</i>	NaturePest	Mar-25	Coral Gables, FL
Elite Landscaping <i>Provider of comprehensive landscape design and installation services</i>	Riverview Landscapes	Mar-25	Berlin, NJ
Garella Pest Services <i>Provider of pest control services</i>	PestCo (Thompson Street Capital Partners)	Mar-25	Staunton, IL
Onsite Landscape Management <i>Operator of commercial landscape maintenance services</i>	Riverview Landscapes	Mar-25	Millstone, NJ
M.J.S. Landscaping Services <i>Provider of commercial landscape management services</i>	Beary Landscaping (Silver Oak Services Partners)	Mar-25	Waukesha, WI
Environmental Pest Control <i>Provider of residential and commercial pest control services</i>	Orkin	Mar-25	Grayling, MI
Liliput' <i>Provider of residential landscape installation and maintenance services</i>	Mariani Enterprises (CI Capital Partners)	Feb-25	Los Angeles, CA
Eastern Exterminating <i>Provider of pest control services</i>	Fairway Lawns (Morgan Stanley Investment Management)	Feb-25	Homestead, FL
Texas Ecogrow <i>Provider of comprehensive landscaping services</i>	NextGen Growth Partners	Feb-25	Cedar Park, TX
Checkmate Pest Management <i>Provider of pest control services</i>	Select Exterminating	Jan-25	Brooklyn, NY

Skyway Capital – Firm Overview

Our team of 45+ professionals includes senior investment bankers with 25+ years, on average, of experience and expertise in mergers and acquisitions (M&A), capital markets, and private capital advisory. The firm is focused on middle-market businesses and has completed more than 200 transactions with a total transaction value exceeding \$20 billion.

M&A Advisory

Skyway Capital’s team of highly experienced investment banking professionals are focused on providing comprehensive sell-side and buy-side M&A advisory services across multiple industries and sub-sectors.

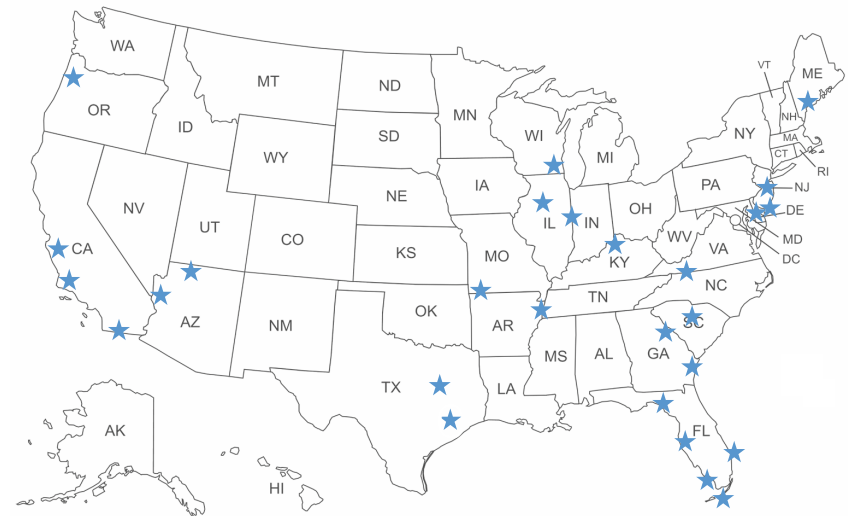
Capital Markets Advisory

Our team maintains a deep network of investor relationships and access to a wide range of private capital sources to help companies obtain the necessary funding and capital to achieve their growth, liquidity, and financing objectives.

Private Capital Advisory

Working with a select group of best-in-class sponsors, Skyway Capital helps structure offerings that provide investors with attractive features and risk-adjusted returns.

Nationwide Coverage



★ - Indicates select active & completed transactions

Sector Coverage

BUSINESS SERVICES

HEALTHCARE

TECHNOLOGY

INDUSTRIALS

FINANCIAL SERVICES

Skyway Capital – Business Services Group

Business Services Team



Keith Hodgdon
Senior Managing Director



Jim DiCesaro, CFA
Senior Managing Director



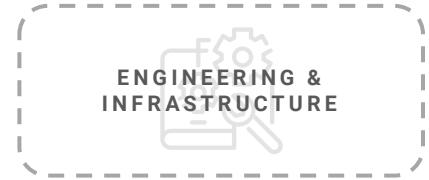
Dillan Gibbons
Associate



Cole Phillips
Analyst



Business Services Focus



Skyway Capital – Business Services Experience

Select Business Services Experience*

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* Includes transactions completed at prior firms.

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