



## KKR to Acquire Leading Home Services Platform Neighborly®

July 8, 2021

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, announced today that it has agreed to acquire Neighborly® (the "Company"), the world's largest provider and franchisor of home service brands, from Harvest Partners. Financial details of the transaction were not disclosed.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210708005304/en/>

Founded in 1981, Neighborly® is a leading home services platform that connects more than 10 million residential and commercial customers with a community of professional services focused on repairing, maintaining and enhancing consumers' homes and properties. Through a portfolio of 28 brands, the Company offers a wide array of services including plumbing, pest control, restoration, electrical, cleaning, HVAC, home inspection and many more.

As one of the largest franchisors of 'do-it-for-me' professional services, Neighborly® has built a network of more than 4,800 franchises both in the U.S. and internationally. Over the past decade, the Company has quickly grown its platform through the organic growth of its existing service brands and strategic acquisitions of complementary franchise service brands.

Mike Bidwell, President and CEO of Neighborly®, said, "Today's milestone is a strong validation of our business-building strategy and differentiated ability to deliver essential home services. We are excited to embark on our next chapter of growth with KKR's support and global expertise and look forward to continuing to be a partner of choice for both customers and franchise owners in the years to come."

Felix Gernburd, Managing Director at KKR, said, "In a large and highly fragmented industry, Neighborly stands out for its differentiated strategy of bringing together adjacent services under a diversified and tech-enabled platform, and – most importantly – for its unrivaled dedication to customer service. We are thrilled to be investing in the Neighborly team as they continue to execute on their mission: enriching people's lives by delivering amazing experiences."

Nicholas Romano, Partner at Harvest Partners, said, "We are pleased to have worked with Mike and his team to continue building the premier residential service provider providing services that consumers need to repair, maintain and enhance their homes. Thoughtful investments in technology and human capital have resulted in a platform positioned for accelerated growth in the coming years." Harvest's Neighborly investment team is led by Steve Eisenstein, Nicholas Romano and David Schwartz.

KKR is making the investment in Neighborly® from its North American private equity fund.

Harris Williams is acting as financial advisor to Neighborly®, with White & Case acting as a legal advisor on the transaction.

The transaction is expected to close in Q3 2021, subject to regulatory approvals and other customary closing conditions.

### About Neighborly®

Neighborly® is the world's largest home services franchisor of 28 brands and more than 4,800 franchises collectively serving 10 million+ customers in nine countries, focused on repairing, maintaining and enhancing homes and businesses. The company operates online platforms that connect consumers to service providers in their local communities that meet their rigorous standards as a franchisor across 18 service categories at [Neighborly.com](https://www.neighborly.com) in the United States and [Neighbourly.ca](https://www.neighbourly.ca) in Canada. More information about Neighborly/Neighbourly, and its franchise concepts, is available at <https://www.neighborlybrands.com/>. To learn about franchising opportunities with Neighborly®, [click here](#).

### About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets, and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit, and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life, and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at [www.kkr.com](https://www.kkr.com) and on Twitter @KKR\_Co.

### About Harvest Partners

Founded in 1981, Harvest Partners is an established New York-based private equity firm that focuses on investments in middle-market companies in the business services & industrial services, consumer, healthcare, industrials and software industries. This strategy leverages Harvest's 40 years of experience in financing organic and acquisition-oriented growth companies. For more information, please visit [www.harvestpartners.com](https://www.harvestpartners.com).

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