



Conti Corporation Agrees to Purchase by ENGIE

HOUSTON – July 1, 2019 – Conti Corporation (“Conti”) and ENGIE North America Inc. (“ENGIE”) are pleased to announce that Conti has agreed to sell its business, including affiliates Indicon Corporation (“Indicon”), Ion Electric, LLC (“Ion”) and McGilvray Mechanical, LLC (McGilvray), to ENGIE North America.

Conti, Ion, and McGilvray provide construction services that include designing, building, fabrication, installation, training, and maintenance. The companies provide services in various sectors, including renewable energy, electrical, technology, mechanical, fire suppression, HVAC+R, and transportation, serving a range of commercial and industrial markets. Indicon is a nationally recognized industrial controls integrator, with complete design, engineering, and control panel fabrication capabilities.

“Our team has built a leading energy services organization across the U.S. and Canada since 1969,” shared Conti CEO and President Paul Duhaime. “Over the past 50 years, we have organically grown the business through strong customer relationships and excellent customer service, while increasing our industry expertise in a range of capabilities – including everything from traditional construction services to becoming a national leader in renewable energy installation. We believe the business is well-positioned for future growth under ENGIE.”

“It gives us great pride to reflect on what Conti and affiliated companies have been able to accomplish in our 50-year history, and we remain grateful for the contributions of our employees and clients, without whom the company’s success would have never been realized,” shared Conti Founder, John A. Conti. “We look forward to Conti’s continued growth and success as Conti Corporation enters this next chapter as an ENGIE company.”

“We are excited to welcome the more than 2,000 new colleagues from the Conti teams to ENGIE as they will be a great addition to our portfolio of businesses and skillsets. Together, we will be able to enlarge the range of services we offer and to both broaden and deepen our geographic reach in North America,” said Franck Bruel, Executive Vice President, supervising the UK, Latin America, and North America Business Units. “Equally, we look forward to welcoming the customers of Conti, Ion, McGilvray, and Indicon to our group of valued clients in North America with whom we have more than 55,000 projects, expanding our shared potential to implement leading-edge, comprehensive solutions that will lead the zero-carbon transition in the energy industry.”

Conti, Indicon, Ion and McGilvray will join the ENGIE Services North America team within ENGIE North America, overseeing Energy Services, Contracting and Facility Management businesses. ENGIE Services North America has managed the acquisition of several recent energy contractor firms since fall of 2017, including the former Talen Energy Group, Unity International Group, Donnelly Mechanical Corporation, and Systecon Inc.



Financial details of the agreement were not disclosed. The transaction is subject to the satisfaction of certain closing conditions, including receiving approval from the Federal Trade Commission. The anticipated closing is expected in early July 2019.

About Conti Corporation

Conti is a nationally respected multi-trade contractor with an impressive history of quality and service. Since 1969, Conti has led the industry in the development of design and construction solutions that address job requirements while surpassing performance expectations. Today, Conti performs the complete lifecycle of construction services from design/build to field installation, training and maintenance for an array of services. To learn more, visit: www.conticorporation.com.

About Indicon Corporation

Indicon is the one of the largest and most experienced electrical controls integrators in North America, specializing in turnkey solutions for conveyor, process, and tooling control systems. With 75+ engineers, and over 100,000 square feet of control panel fabrication space throughout the U.S., Indicon has the experience and capacity to handle a wide range of controls integration needs. To learn more, visit: www.indicon.com

About Ion Electric, LLC and McGilvray Mechanical, LLC

As an affiliate of Conti Corporation, Ion Electric, LLC is a Florida based electrical, road and signal, and technology, full-service contractor. Since 2004, Ion has developed an impressive resume of large scale industrial, road and commercial projects that have helped develop South Florida's roadways and skyline. To meet the demands of Ion's customer base, McGilvray Mechanical was acquired in 2015. With this acquisition, Ion and McGilvray can provide a complete and efficient electrical and mechanical package for customers.

About ENGIE North America Inc.

ENGIE North America offers a range of capabilities in the United States and Canada to help customers decarbonize, decentralize, and digitalize their operations. These include comprehensive services to help customers run their facilities more efficiently and optimize energy and other resource use and expense; clean power generation; energy storage; and retail energy supply that includes renewable, demand response, and on-bill financing options. Nearly 100 percent of the company's power generation portfolio is low carbon or renewable. Globally, ENGIE is the largest independent power producer and a leading energy efficiency services provider in the world, employing 160,000 people. For more information on ENGIE North America, please visit our [Instagram](#), [LinkedIn](#), [Twitter](#), or [Facebook](#) pages or www.engie-na.com web site.

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