

THE TOP 100 ISSUE

COMMEMORATIVE POSTER

100



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Lawn & Landscape

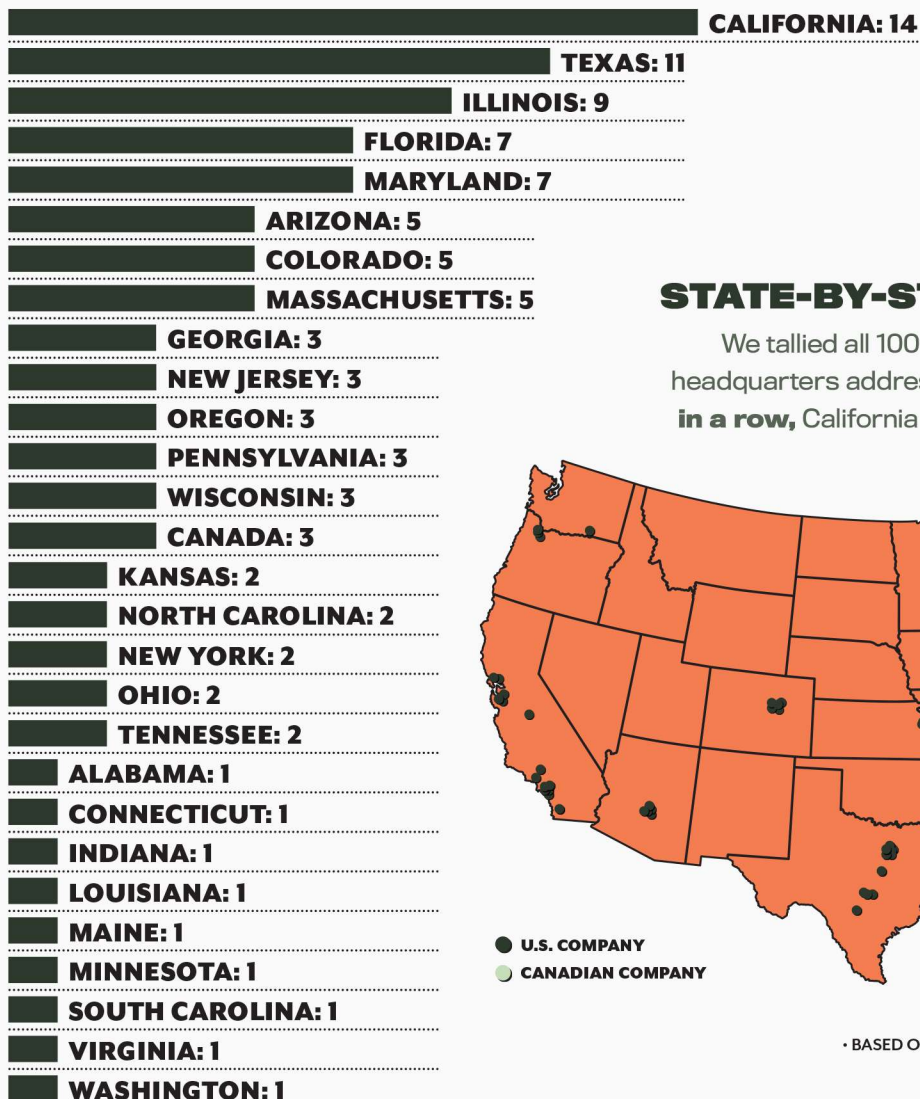
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STATE BREAKDOWN

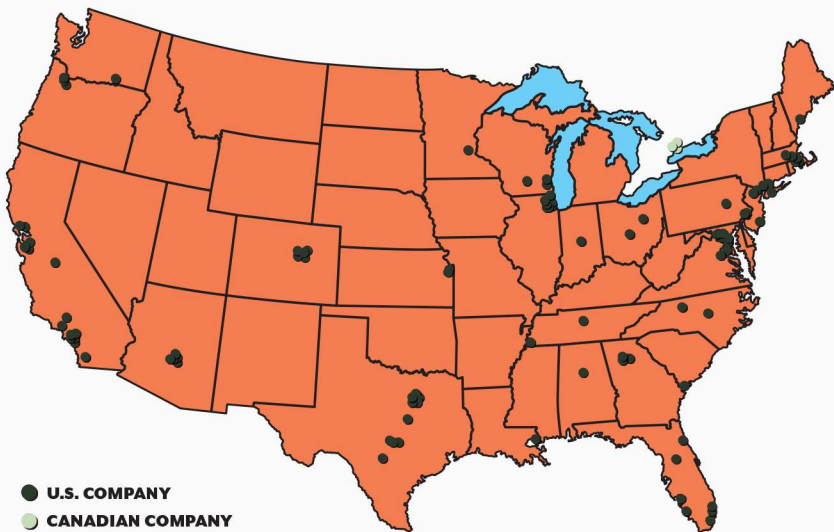
FIND OUT WHERE THE TOP 100 COMPANIES CALL HOME.

Once again, California houses the most top 100 companies with 14, followed by Texas with 11 and Illinois with nine. But revenue wise, it's a different story. Pennsylvania, with three companies, including the largest company on the list, generated the most revenue while Tennessee comes in second thanks to being home to the second-largest company on the list. Ohio claims the third-largest company and lands third on the list, while California and Florida round out the top five with a large percentage of companies on the list headquartered there.



STATE-BY-STATE CENSUS

We tallied all 100 firms' locations by headquarters address. **For the 10th year in a row**, California is at the top of the list.



• BASED ON DATA COMPILED BY LAWN & LANDSCAPE

TOP STATES BY REVENUE

PENNSYLVANIA	TENNESSEE	OHIO	CALIFORNIA	FLORIDA
'18: \$2,651,500,000	'18: \$1,404,027,944	'18: \$1,052,924,692	'18: \$769,988,692	'18: \$638,426,729
'17: \$2,549,000,000	'17: \$1,375,896,347	'17: \$951,700,000	'17: \$661,290,625	'17: \$656,803,116
+\$102,500,000	+\$28,131,597	+\$101,224,692	+\$108,698,067	-\$18,376,387

TOP 100 NEWS & NOTES

Brightview's big 12 months

It's been a busy year for the nation's largest landscaping company. In June of 2018, Brightview officially went public as company CEO Andrew Masterman rang the bell on the New York Stock Exchange on June 28.

The initial public offering of 21,300,000 shares of the company's common stock was priced at \$22 per share raising \$468.6 million. Brightview CEO Andrew Masterman said at the time that the move is not only a positive for BrightView but for the industry as a whole.

"This provides a platform for everyone to look to and say this is absolutely and unquestionably a very big and prominent industry," Masterman said.

"If your aspiration is to be someone who runs a smaller organization, that's great. If you have aspirations to be involved with a larger company, it all exists within the landscaping industry."

As of mid-April, the stock was selling at about \$15 per share and the 52-week high was \$23.42.

The company also made a handful

of acquisitions. In November, Brightview acquired Russo Lawn & Landscape while in January added Emerald Landscape Company.

In February, it acquired Benchmark Landscapes, based in Austin, Texas. Russo, located in Hartford, Connecticut, services 26 cities in the state and six more in Massachusetts. The commercial landscaping company has been in business since 1990.

Emerald specializes in commercial landscape maintenance, enhancement, tree care, turf management and irrigation services, employing more than 200 people. It operates branches in the Bay Area markets of Livermore, Hayward, Concord, San Jose, Manteca and Tracy.

Benchmark was founded in 2002 and provides landscape maintenance, design, installation, hardscapes, irrigation and tree care. It ranked No. 89 on Lawn & Landscape's 2019 Top 100 list and reported a 2018 revenue of over \$23.9 million.

Benchmark covers a service area from Austin to San Antonio, inclusive of the San Marcos and New Braunfels areas, and Corpus Christi.

The company operates six branches in four markets.

TruGreen names new president and three new executives

TruGreen appointed John Cowles as president and CEO in September after former president and CEO David Alexander retired.

Prior to joining TruGreen, Cowles was president and CEO at FXI, a producer for the home, healthcare, electronics, industrial, personal care and transportation markets. Cowles is a 30-year business veteran who has held senior leadership positions at major companies such as Touchstone Wireless, Kraft Foods, Campbell Soup Company and George Weston Bakeries.

In early 2019, the company also hired three new executives who will report to Cowles.

Michael Sims joined TruGreen as senior vice president and chief financial officer. In his most recent role as senior vice president and CFO of AdvancePierre, he led the company through an IPO and subsequent acquisition by Tyson Foods. At TruGreen, Sims will be responsible for driving sustainable revenue and EBITDA growth.

Anthony Conversa will serve as chief growth officer and comes to TruGreen from Brinks Home Security where he served as chief marketing officer and most recently, as president of the direct-to-consumer division. As TruGreen's first chief growth officer, Conversa will lead customer service, research and development, corporate communications and marketing for TruGreen.

As chief information officer, Ayman Taha brings 25 years of information technology experience to TruGreen. Most recently, Taha served as senior vice president of enterprise technology solutions at MGM Resorts International. At TruGreen, he will be in charge of developing digital technology designed to enable an improved consumer and associate experience.

Weed Man purchases rights to Canadian territories

In January, Brenda Rice, the co-founder and president of Weed Man, has announced her retirement after nearly 50 years of leadership. Keeping leadership in the Weed Man network, the CEO of the United States master franchisor, Roger Mongeon, will now take over leadership of the Canadian territories.

Mongeon formed a new company called TH Canada, and in total, the Weed Man team now oversees more than 680 territories worldwide. Weed Man was launched in Mississauga, Ontario, in 1970 by the late founder Desmond "Des" Rice and Brenda, his wife. The couple started franchising in 1976.

Jennifer Lemcke, Weed Man's chief operating officer, will work with all the Weed Man Canada franchisees. Through her efforts, the U.S.-based contingent of Weed Man was named one of the fastest-growing franchises by Entrepreneur Magazine's annual Franchise 500, earning the No. 59 spot in 2019.

M&A IN THE TOP 100

Brightview wasn't the only company busy making acquisitions.

Below is more Top 100 M&A news:

• **Aspen Grove Landscape Group**, No. 7, acquired **Long Brothers Landscaping**, a family-owned business with more than three decades of experience. Located in Raleigh, North Carolina, Long Brothers serves the Triangle and Triad regions and is the second North Carolina company that Aspen Grove acquired.

• **Bartlett Tree Experts**, No. 4, announced in February that the company completed eight acquisitions in six months. The acquisitions were; **Tree Frog Tree Care** in Alberta, Calgary; **Colorado Treescapes** in Littleton, Colorado; **C.L. Frank and Co.**, in Northampton, Massachusetts; **Mellinger Tree Service** in Santa Monica, California. The remaining four acquisitions bolster the company's customer base in existing operating areas. These include **Clean Cuff Tree Service** in Wilmington, Delaware; **Pavey Tree** in Dwight, Ontario; **Weise Choice Tree Services** in western Connecticut; and **Connecticut Arborists** in Monroe, Connecticut.

• **The Davey Tree Expert Co.**, No. 3, acquired certain assets of **Landscape Management Services**, a commercial landscape management company based in Houston. The majority of the 60-person LMS team is still on staff.

• **Juniper Landscaping**, No. 21, acquired **Prestige Property Maintenance** in September. Prestige has been serving Dade, Broward and Palm Beach counties since 1986 providing landscaping services, and owns a 25-acre nursery. Prestige employs about 120 people, and the acquisition pushed Juniper's revenue to around \$71 million at No. 21 on the list.

• In September, **Westhook Capital**, a new Los Angeles-based private equity firm invested in **Metco Landscape**, No. 26. The investment was Westhook's first as a company. Metco, based in Aurora, Colorado, will continue to be led by Mark Tomko who will remain in his position as CEO.

• New to the list at No. 55, **Signature Coast Holdings**, a landscaping company with operations in Northern California and Nevada, has acquired **C&R Landscape** of Rocklin, California. Founded in 2001, C&R Landscape had specialized landscape maintenance services for multi-family properties. C&R also offered landscape construction and tree care services and earned \$10 million annually.

• **Stay Green**, No. 81, acquired **Pacific Crest Landscape** of Orange County, expanding its services throughout Southern California. Donnie Smith, owner of Pacific Crest, continued to supervise operations from the Orange County location that he first acquired in 2009. Smith will oversee the day-to-day operation of the former Pacific Crest team.

• In August, **Yellowstone Landscape**, No. 5, acquired **Somerset Landscape & Maintenance**, a \$30-million company based in Chandler, Arizona. Somerset was No. 54 on last year's list with \$32.8 million. The Somerset acquisition breaks Yellowstone into the Dallas/Fort Worth, Phoenix and Las Vegas markets for the first time. Somerset will join Yellowstone, who is owned by CIVIC Partners, a private equity firm based in Chicago. Also last summer, Yellowstone acquired Leaderscape, which is located in Palm Beach, Florida, and employs 100 people.



