



Willdan Acquires Enica Engineering, Expanding Mission-Critical Energy Services for Commercial Sector

October 25, 2024

ANAHEIM, Calif.--(BUSINESS WIRE)--Oct. 25, 2024-- Willdan Group, Inc. (NASDAQ: WLDN) announced today that as of October 23, it has acquired substantially all of the assets of Enica Engineering, PLLC (Enica), an energy and building automation solutions firm focused on mission-critical energy services for the commercial sector. Founded in 2010, Enica provides highly specialized energy and automation engineering to customers in the Northeast United States, including pharmaceutical and biotech firms, private higher education institutions, and surgical hospitals. Enica is projected to generate approximately \$10 million in revenue in 2024, and Willdan expects the acquisition to be accretive to earnings in 2025. Other terms and conditions were not disclosed.

"With Willdan's national presence and resources, we're excited to bring our energy, operations, and automation expertise to customers in new regions," said Reed Berinato, Co-Founder and Principal Engineer of Enica. "Current customers will gain convenient access to new services, such as energy master planning, performance contracting, and project implementation, to help achieve their goals."

"Enica supports critical building energy systems for several high-profile pharmaceutical, healthcare, and research institutions," said Mike Bieber, Willdan's CEO. "The addition of their specialized technical knowledge and trusted relationships allows Willdan to continue expanding our business with commercial customers nationwide."

About Enica Engineering

Enica Engineering is an engineered solutions provider that aims to solve modern challenges and meet the regulations faced by owners and operators of today's critical systems. Enica's services and approach to customer success are built on its industry-leading controls expertise and unique, hands-on project delivery. Combined with its experience in facility operations, Enica offers services in project development, building automation engineering, control system optimization, energy metering, and field engineering services. Its clients are focused in the life sciences and include major medical campuses, universities, hospitals, and pharmaceutical and industrial firms in the greater New York area.

About Willdan

Willdan is a nationwide provider of professional technical and consulting services to utilities, government agencies, and private industry. Willdan's service offerings span a broad set of complementary disciplines that include electric grid solutions, energy efficiency and sustainability, engineering and planning, and municipal financial consulting. For additional information, visit Willdan's website at www.willdan.com.

Forward-Looking Statements

Statements in this press release that are not purely historical, including statements regarding Willdan's intentions, hopes, beliefs, expectations, representations, projections, estimates, plans or predictions of the future are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements involve risks and uncertainties including, but not limited to, the risk that Willdan will not be able to expand its services or meet the needs of customers in markets in which it operates. It is important to note that Willdan's actual results could differ materially from those in any such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, Willdan's ability to adequately complete projects in a timely manner, Willdan's ability to compete successfully in the highly competitive energy efficiency services market, changes in state, local, and regional economies and government budgets, Willdan's ability to win new contracts, to renew existing contracts (including with its three primary customers and the two primary customers of recently acquired Lime Energy) and to compete effectively for contract awards through bidding processes and Willdan's ability to successfully integrate its acquisitions and execute on its growth strategy. Willdan's business could be affected by a number of other factors, including the risk factors listed from time to time in Willdan's reports filed with the Securities and Exchange Commission, including, but not limited to, the Annual Report on Form 10-K filed for the year ended December 29, 2023. Willdan cautions investors not to place undue reliance on the forward-looking statements contained in this press release. Willdan disclaims any obligation to, and does not undertake to, update or revise any forward-looking statements in this press release.

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