



BLACK DIAMOND

BOXX
MODULAR

Two MBI Members Join Forces as Black Diamond Group Acquires Vanguard

On November 30th, 2020, Black Diamond Group, through their U.S. subsidiary BOXX Modular, announced the acquisition of Vanguard Modular Building Systems (Vanguard) with the combined entities moving forward under BOXX Modular.

For over twenty years, Vanguard has provided temporary modular buildings and permanent modular building construction solutions for education, business, healthcare, and government customers across the eastern and southeastern United States.

“Over the last several years, we have continued to focus on growing our diversified Modular Space Solutions segment in light of the stable, recurring rental revenue being generated by our MSS assets,” says Black Diamond Group Chairman and CEO, Trevor Haynes. “Vanguard doubles the size of our U.S. fleet and adds many states to the footprint. Most importantly, this adds critical scale in the attractive education rentals market where Vanguard has built a robust business and solid reputation.”

Peter Eberle, former President and CEO of Vanguard who will run BOXX Modular’s U.S. Business added, “This is a very exciting time and opportunity for the combined entities. The larger platform provides both vertical and horizontal scale and efficiencies that will be of great benefit to the market and will allow us to service our customers better and in more locations. The deep experience of the U.S. team, coupled with Black Diamond Group’s operating expertise, will make us competitive on many new fronts in addition to enhancing our core competencies.”

This announcement is the latest acquisition by Black Diamond Group, which earlier this year acquired Spectrum Building Systems in Atlanta, Georgia and previously acquired Britco and MPA Systems. The acquisition of Vanguard Modular will expand BOXX Modular’s American footprint across the east coast, and increase capacity in the education sector, which is a key area of interest for the company.

For more information on this announcement, you can find the press release here:

<https://www.blackdiamondgroup.com/media-centre/>

About Black Diamond Group

Black Diamond is a specialty rentals and industrial services Company with two operating business units - Modular Space Solutions (MSS) and Workforce Solutions (WFS). They operate in Canada, the United States, and Australia. MSS through its principal brands, BOXX Modular, Britco, and MPA, owns a large rental fleet of modular buildings of various types and sizes. Its network of local branches rent, sell,

service, and provide ancillary products and services to a diverse customer base in the construction, industrial, education, financial, and government sectors. WFS through its principal brands, Black Diamond Camps and Black Diamond Energy Services, owns a large rental fleet of modular accommodation assets of all types and sizes and a fleet of liquid and solid containment assets. Its regional operating terminals rent, sell, service, and provide ancillary products and services including turn-key operated camps to a wide array of customers in the resource, infrastructure, construction, disaster recovery, and education sectors.

About Vanguard Modular Building Systems

Established in 1998, Vanguard Modular Building Systems' expertise is built on a strong foundation of offering quality modular solutions combining engineering and project management excellence, workmanship quality, and attractive aesthetics. Vanguard's experienced modular sales and construction management teams are located in offices throughout the Atlantic and Gulf Coasts, enabling us to effectively serve more than 20 states.