

Blackstone and KKR Compete for Brickman Group



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Blackstone Group LP and KKR & Co LP are among the buyout firms vying for Brickman Group Holdings, Inc., the largest U.S. commercial landscaping company up for sale for around \$1.5 billion, according to people familiar with the matter.

TPG Capital LP and CVC Capital Partners Ltd are also participating in the auction for Brickman, which is now in its final stages.

Gaithersburg, Md.-based Brickman tends to the gardens of offices, campuses, hotels, shopping centers, healthcare facilities, industrial parks and homes, looks after trees, removes snow and maintains sports turf across 29 states.

Leonard Green acquired a majority stake in Brickman in January 2007 in a \$847 million deal in which members of the Brickman family and the company's management retained equity interests. The buyout firm committed \$222 million of equity to the deal, according to a November 2006 regulatory filing.

Scott Brickman, whose grandfather founded the eponymous company in 1939, stepped down as chief executive last year after 14 years at the helm to become its chairman. He succeeded his father Dick, who became chairman emeritus.

Brickman's CEO is now Andrew Kerin, a former senior executive at Aramark Corp, another private equity-backed company.

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