

H.I.G. CAPITAL COMPLETES ACQUISITION OF WATCHFIRE SIGNS

July 26, 2022

H.I.G. Capital (“H.I.G.”), a leading global alternative investment firm with \$50 billion of equity capital under management, is pleased to announce that one of its affiliates has completed the acquisition of Watchfire Signs, LLC (“Watchfire” or the “Company”).

Headquartered in Danville, IL, Watchfire is a leading manufacturer of premium digital signage with best-in-class lead times, product quality, customer service and support. The Company serves a highly diverse base of local sign dealers, independent billboard operators and large national accounts.



H.I.G. is partnering with the current management team to provide capital and resources to support the Company’s growing position across multiple segments of the digital display industry, including indoor & outdoor LED signage, digital billboards, and video scoreboards. Watchfire’s strong brand reputation and expansive customer network have allowed the Company to establish an installed base of over 65,000 LED displays, highlighting its position as a leader in the large and growing digital display market.

Steve Harriott, CEO of Watchfire said, “I am happy to be partnering with H.I.G. Capital to continue to drive growth, both organically and through aggressively pursuing add-on acquisition opportunities. We are excited to leverage H.I.G.’s considerable experience investing in outdoor advertising companies to accelerate our own growth initiatives.”

“We believe Watchfire represents an ideal opportunity to invest in a premier provider of digital signage at a time when market tailwinds such as digital transformation and the replacement of aging signage will continue to drive growth,” said Ryan Kaplan, Managing Director at H.I.G., adding “We look forward to supporting Steve and the rest of his executive team as they continue to lead the Company through its next exciting phase of expansion.”