

# BaldwinClarke

— Planning has its rewards. —

**FOR IMMEDIATE RELEASE:** Donovan Equipment Company, Inc. and Donovan Spring Company, Inc. have been acquired by the companies' longstanding executive team in a management buyout transaction.

*Bedford, NH, May, 2024:* Donovan Equipment Company, Inc. and Donovan Spring Company, Inc. (together, the "Donovan Companies"), recognized leaders in the New England truck equipment industry, have been acquired by its accomplished and long-tenured executive management team. Originally founded in Lawrence, MA, the Donovan Companies have successfully grown over several generations of family ownership to be a leading truck up-fitting and equipment dealer serving commercial, municipal and individual customers in the region.

Founded in 1932, the Donovan Companies ([www.donovancompany.com](http://www.donovancompany.com)) now operate as a full line truck equipment and spring and suspension specialist out of its 73,000 square foot facility in Londonderry, NH. Started by D.G. Donovan and later lead by Donald Donovan, Donovan Equipment and Donovan Spring have continued to flourish under the stewardship of Darlene Donovan and guided by its fundamental principles - quality products and great service at a competitive price.

[BaldwinClarke's](#) investment banking division, [Baldwin & Clarke Corporate Finance, LLC](#) (BCCF) served as the exclusive buy side adviser on this transaction, assisting the executive management team of the Donovan Companies on their acquisition of Donovan Equipment Company, Inc. and Donovan Spring Company, Inc. BCCF's advisory services were provided to help facilitate the positive ownership transition to the Donovan Companies' experienced leadership team who have successfully operated the businesses over many years and have taken great care to maintain the Donovan tradition of excellent service to its loyal customers.

Cleveland, Waters and Bass, P.A. and Leone, McDonnell & Roberts, P.A. served as legal and accounting advisors to the executive management team. Terms of the transaction were not disclosed.

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BaldwinClarke (via BCCF) is a leading lower middle-market focused investment bank providing M&A, valuation and capital advisory services to privately held businesses and their owners.