

Joining Forces to Strengthen Mechanical Engineering Service Offerings:

Miyashiro and Associates, Inc. to join Coffman Engineers, Inc.

- [Miyashiro and Associates, Inc.](#) (MAI) has a definitive agreement to join [Coffman Engineers](#) (Coffman).
- MAI will finalize an asset purchase agreement with Coffman with the goal of closing in March 2021. Specific terms of the asset purchase are not being disclosed.
- The two firms have had ongoing communication about the possibility of joining forces since 2019. After due diligence by both firms and meetings to discuss the benefits and impacts of the opportunity, MAI is eager to join Coffman.
- Once the agreement is completed, Nick Allday, Owner of MAI, will join Coffman as a Principal. Nick will join department manager and Principal, Bill Lee, in leading the Honolulu mechanical engineering department. John Thielst will continue to be the Managing Principal of the Honolulu office.
- Five (5) of the six (6) MAI employees will become Coffman employees when the deal is finalized in March 2021.
- MAI's and Coffman's markets and clients align, especially in the military and private hospitality sectors. This partnership strengthens Coffman's Honolulu mechanical experience and provides leadership and development opportunities for MAI employees.
- After the transition, MAI (as Coffman Engineers) will continue to support clients and honor commitments with the same staff and level of quality clients have come to expect.

Deal Milestones (Subject to change)

- November 10, 2020 - Letter of Intent.
- January 22, 2021 – MAI began communicating with Key Clients.
- February 9, 2021 – Public Announcement.
- Early March 2021 (exact date TBD) – Final Closing.
- Early March 2021 (exact date TBD) – MAI employees become Coffman employees and move to Coffman's Honolulu office.
- Post-closing – Formal communication will be sent to MAI clients about the deal completion and assignment of existing contracts and other business.

About Miyashiro and Associates

Miyashiro and Associates, Inc. is a local consulting mechanical engineering firm, licensed in the State of Hawaii and established in September 1994 providing services in Hawaii and throughout the Pacific region. The scope of Miyashiro and Associates services include planning, engineering, design, drawings, specifications, cost estimating, studies, energy analyses, and construction administration. Technical specialties include air conditioning, ventilation, plumbing, fueling, process piping, and medical gas systems.

Miyashiro and Associates has a staff of six personnel with experience in technically challenging projects. They have participated on various teams that have successfully executed different types of projects and are aware of all state, federal, and local project requirements.

Miyashiro and Associates has a wide and varied background in the planning and design of mechanical systems for many facility types. This experience includes new and renovated facilities in Hawaii, Guam,

Saipan, Japan, Okinawa, Singapore, Korea, Roi Namur, Kwajalein, Palau, Pohnpei, Midway, Johnston Island, Majuro, and other areas with similar climatic conditions.

- Years in Business: 27
- Employees: 6

About Coffman Engineers

Coffman Engineers integrates many disciplines including civil, structural, mechanical, electrical, fire protection, and other specialty services offering clients something unique: the local, high touch service of a small firm backed by the multidiscipline capabilities typically found at large engineering consultants.

Coffman began as a seven-person structural firm in 1979 and since that time has experienced significant growth in geographic presence, markets, and engineering services. Today, Coffman is proud to be an ENR Top 500 engineering firm while remaining true to founding values and focusing on the success of clients and employees.

Coffman's Honolulu office was established in 2010 after Coffman had provided services in Hawaii for many years. Since that time, the office has grown organically with the addition of talented local staff. The Honolulu office includes a Guam office and the staff of 54 employees supports projects throughout the Pacific Region and Asia.

- Years in Business: 42
- Employees Companywide: 588
- Office Locations: 17