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VIDARIS ACQUIRES VERITAS ADVISORY GROUP, INC.

[Veritas Joins Under Vidaris' Dispute Resolution and Project Advisory Service Offerings and is Consequently Rebranded a SOCOTEC Company, Reflecting the Company's Mission to Offer Innovative Solutions and Unparalleled Client Service Across Closely Integrated Services](#)

New York, New York: Vidaris, a SOCOTEC Company, announced today that it has acquired Veritas Advisory Group, Inc. (Veritas), a dispute resolution and project advisory firm focused on supporting counsel and their clients in the resolution of disputes and other business arbitration, including commercial matters, building and construction claims, project management related issues, for the energy, oil and gas, building, manufacturing, and real estate industry sectors working for major private companies, law firms and public organizations. Employing 40 professionals in Dallas and Houston Texas, the Veritas team of CPAs, MBAs, financial analysts, building and engineering professionals and information management experts assists clients in avoiding, mitigating, and resolving disputes through damage quantification, claims preparation, forensic investigations and expert testimony.

"Adding Veritas to our team of experts further strengthens Vidaris' role of facilitating an exemplary platform of integrated technical services for our clients and deepens our position as a leader and independent trusted third-party in dispute mitigation, resolution, and litigation support services in the building and industrial sectors," said Marc Weissbach, Vidaris' Chief Executive Officer. Weissbach goes on to say that "bringing together technical subject matter experts with schedule and delay analysis, lost productivity, and economic damages makes SOCOTEC a testing, inspection and certification leader in delivering holistic services within a very complex and fragmented market".

With the addition of Veritas, Vidaris employs more than 350 professionals, with roughly a third dedicated to providing dispute resolution and project advisory services for some of the most well-known and respected building-related entities in the world. The combination of Veritas' best-in-class dispute resolution tools with Vidaris' suite of architecture and engineering Testing, Inspection and Certification (TIC) consulting services is evidence of Vidaris' commitment to building a comprehensive technical and administrative platform of solutions for clients involved in all facets of construction.

Rodney Sowards, President of Veritas, said, "Vidaris has been a leader in the industry for many years and has made tremendous strides growing its dispute resolution and project advisory service lines through acquiring their affiliates C2G International, Synergen, DPA and CPAG. We are thrilled to be joining such a strong network that will allow us to scale and expand our offering and provide our clients the ability to leverage the talent and expertise of our combined operation."

Vidaris joined the SOCOTEC Group in August 2019, and was recently rebranded A SOCOTEC Company, along with each its affiliate companies, as a result of ongoing efforts to integrate the wholly owned subsidiaries into one global company. Veritas will join suit as part of its acquisition, though will continue to conduct business as Veritas Advisory Group, Inc. and will continue to operate under the leadership of Bradford Bright, Alan Nagorzanski and Rodney Sowards. The new branding for Veritas is an evolution of the former, with an identity more closely aligned with the SOCOTEC brand – the dual branded logo incorporates the tagline "a SOCOTEC Company" as well as the SOCOTEC blue.



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The rebrand solidifies the Company's stance as an industry leader offering innovative and unparalleled client service across closely integrated services. SOCOTEC, with \$1 billion in revenue, works with more than 200,000 customers worldwide to tackle infrastructure obsolescence, highly complex building construction, and environment and safety issues. Building upon its strong foothold in the US is a central part of SOCOTEC's 5-year strategic plan. Weissbach said, "This is the third transaction completed since joining with SOCOTEC; this transaction was especially gratifying to be able to execute during all of the challenges being experienced throughout COVID-19. We are lucky to have partnered with SOCOTEC and Veritas: all of us share similar attributes of strong management and determination."

Hervé Montjotin, CEO of the SOCOTEC Group said, "Our ambition is to become an international TIC leader in risk management and technical advice for asset integrity. The USA is a key market for both our growth strategy and reinforcing our skills in the building, infrastructure, and industrial sectors. The teams at Vidaris and its affiliate companies, which now includes the professionals of Veritas Advisory Group, are a powerful driver of our group's development in the USA, bringing the unique image as a, robust, essential and reliable resource for all projects."

Including Vidaris' network of affiliate companies – LPI, CBI Consulting, C2G International, Synergen Consulting International, David Pattillo & Associates, Construction Project Analytics Group, and now Veritas Advisory Group – all of which are part of the SOCOTEC Group – the Company has over 350 highly regarded professionals in 21 offices providing solutions within six closely-integrated services: building envelope, energy efficiency and sustainability, dispute resolution, project advisory, code compliance and specialty engineering.

Bulkley Capital, LP and Block & McNeill, LLP acted as financial advisor and legal counsel to Veritas, respectively, in connection with the transaction. Honigman, LLP provided legal counsel to Vidaris.

About Veritas Advisory Group

Veritas Advisory Group, Inc. is a business consulting and forensic advisory firm that helps clients solve the financial, economic, and dispute-related problems faced in today's diverse business environment. Its team of engineers, CPAs, MBAs, financial analysts, and building industry professionals consult with a wide array of public entities, governmental agencies, private companies, sureties, and the law firms who serve them. Through numerous engagements, Veritas has provided a wide variety of services including claims evaluation and resolution, financial damage assessment, insured loss analysis, construction claims preparation and review, project management advisory services, fraud investigations, class action administration and distribution, expert witness testimony, and litigation support.

See www.veritasag.com for more information.

About Vidaris

Vidaris is a provider of specialty consulting services within the architecture, engineering and construction industries focusing on high-performance buildings and specialty structures. Through an integrated, holistic approach, Vidaris professionals provide solutions for building envelope, energy efficiency, sustainability, dispute resolution, project advisory and code compliance projects.

See www.vidaris.com for more information.

About The SOCOTEC Group

The SOCOTEC Group, headed by Hervé Montjotin, has built its reputation over more than 60 years as a trusted partner assisting companies in the areas of quality, health and safety, and the environment.

SOCOTEC's mission is to ensure the integrity and performance of assets and people's safety. Through its inspection and measurement, assistance and consultancy, and training and certification services, SOCOTEC helps to optimize the performance of companies in every sector by managing the risks inherent in their activities. Drawing on its expertise and positioning itself as a long-term partner, SOCOTEC supports its clients throughout their project's lifecycle.

As a leader in building inspection and a major player in TIC for the construction and infrastructure sectors, the SOCOTEC Group has 200,000 clients with operations in 23 countries, 9,000 employees and over 250 forms of external recognition.



See www.socotec.com for more information.

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