

Canadian architectural hardware distributor joins forces with PE fund to build a construction services platform

DEAL FLASH | CONSTRUCTION & ENGINEERING SERVICES, PRIVATE EQUITY | FEBRUARY 2026

DEAL SNAPSHOT

Capsol, a highly specialized Canadian distributor of metal and wood doors, frames as well as architectural hardware, has been acquired by Angus Capital, a Canadian mid-market private equity fund.

Founded in 1980, Capsol provides a fully integrated offering of value-added services combining light manufacturing and assembly, custom product lists and specifications, as well as tailored distribution and installation services. The company caters to major and complex construction projects, across commercial, heavy residential, institutional and industrial end-markets.

Recognized as a market leader in its region, Capsol serves a diversified base of large construction companies and general contractors. Its strong regional presence, deep technical expertise and long-standing reputation for quality, reliability and project-management excellence have positioned Capsol as the trusted partner of choice for large-scale and technically demanding projects.

The founder of Capsol will retain his leadership role and has reinvested a significant stake alongside Angus Capital. Together, they will build a leading platform servicing the construction sector in Canada, with a compelling, integrated and high-quality offering of dedicated products and services.

“Completing an M&A transaction is a major milestone and Oaklins’ team in Canada provided clear guidance at every step, making the process both reassuring and perfectly controlled. The team demonstrated a strong understanding of Capsol’s value, and worked tirelessly to ensure Capsol found the right long-term partner in Angus Capital. Their expertise and support were instrumental in designing this transaction and bringing it to a successful close.”

STÉPHANE LELIÈVRE
OWNER, CAPSOL
CANADA

OAKLINS WAS INSTRUMENTAL IN **FACILITATING THIS DEAL**

To bring this transaction to fruition, Oaklins Canada was retained by Capsol’s founder and single shareholder to act as exclusive sell-side financial advisor. Oaklins Canada supported the seller throughout the entire process, including transaction preparation, positioning, buyers’ outreach, negotiation and project management through closing.



MARKET TRENDS & DEAL DRIVERS

The architectural hardware distribution and installation market is characterized by high technical complexity, strict regulatory requirements and execution-critical project environments. Only a limited number of players possess the know-how, operational capabilities and reputation required to deliver large-scale, custom and technically demanding projects.

End customers increasingly rely on specialized, value-added partners capable of providing turnkey solutions, ensuring product compatibility, compliance and flawless on-site execution. As a result, companies such as Capsol — combining deep technical expertise, strong project management capabilities and long-standing customer relationships — play a critical role within the construction value chain.

This transaction reflects a broader trend toward the platformization and consolidation of construction services, where scale, expertise, backlog visibility and the ability to expand into adjacent markets are key drivers of value creation.

M&A VALUATION ASPECTS

Financial details of this transaction have not been disclosed. Key valuation drivers in this specific sector include technical specialization, market positioning, integrated offering, sales repeatability and visibility, customer relationships, reputation, execution and financial capabilities, as well as ability to expand into new end markets while maintaining above-average profitability.

TALK TO OUR ADVISORS



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Alexis brings more than 20 years of experience in advising investors, entrepreneurs and managers on capital allocation, financing, performance optimization and M&A transactions. He has executed a wide array of corporate and investment advisory assignments in the technology, consulting, financial services, real estate and industrial sectors. He primarily caters for family-owned and owner-managed firms, but also has extensive experience with family offices as well as private equity and investment funds. Recent transactions include the acquisition of Thinkmax (Canada) by Talan (France), the sale of IRT Technologies (Canada) to ETL Systems (UK), the sale of ExPretio Technologies (Canada) to Modaxo (USA), and the sale of Capsol (Canada) to Angus Capital private equity fund.

Guillaume has done work for a variety of clients, including large public issuers, family-owned companies, startups, private equity firms and pension funds in Canada, the USA, Europe, the Middle East and Africa. His key areas of expertise are in agriculture, business support services, industrials and TMT. Recent transactions he has advised on include the acquisition of ThinkMax, a leading IT consulting firm, by Talan; the sale of INNOTEX Inc., a manufacturer of personal protective equipment for firefighters and first responders, to Clearspring Capital Partners; the sale of Skytec Rentals Inc., an aerial equipment rental firm, to Simplex; and the sale of Hangingstone Ventures Inc., a hydrovac service provider, to Infracon Construction.

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