

Cumming Group Enters New Growth Phase Following Acquisition by Leonard Green & Partners

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CUMMING GROUP

LGP | LEONARD GREEN
& PARTNERS

Global project and cost management consultancy Cumming Group has entered a new chapter in its growth strategy following its acquisition by private equity firm Leonard Green & Partners (LGP).

The transaction sees LGP acquire the project management and cost management specialist from New Mountain Capital, positioning the business for further expansion across key sectors including infrastructure, data centres, healthcare, life sciences and education.

While financial terms were not disclosed, the deal highlights the growing value investors are placing on project management and advisory firms as demand for complex capital project delivery continues to increase worldwide.

A Major Player in Project Delivery

Cumming Group has established itself as one of the largest independent providers of project management and cost management advisory services globally, supporting more than 4,000 clients and employing over 2,900 professionals across more than 60 offices throughout North America and Western Europe.

The firm's client base includes 41 Fortune 100 companies, reflecting its role in delivering some of the world's largest and most complex construction, infrastructure and real estate programmes.

For project professionals, the acquisition signals continued consolidation within the project management

consultancy sector as investors seek exposure to organisations that play a critical role in the delivery of major capital programmes.

Growing Demand for Project Management Expertise

The transaction comes at a time when organisations across both public and private sectors are investing heavily in large-scale infrastructure, energy transition projects, healthcare facilities, data centres and advanced manufacturing assets.

These investments are increasing demand for specialist project controls, programme management, cost advisory and delivery oversight services.

Cumming's business model is centred on helping clients manage risk, control costs and improve project outcomes throughout the full lifecycle of major developments.

Chief Executive Officer Derek Hutchison said the partnership with LGP would support the company's next stage of expansion.

"I am incredibly proud of the market-leading platform Cumming has built, grounded in technical excellence and service quality, a strong people and client-first culture, and long-standing industry relationships," he said.

"We are thrilled to partner with LGP as we expand our capabilities and geographic reach across the built environment, while embracing innovation to further enhance client service."

Expansion Through Organic Growth and Acquisition

LGP's investment is expected to support both organic growth initiatives and further acquisitions, a strategy that has become increasingly common among project management and professional services firms seeking to broaden geographic coverage and specialist expertise.

"Cumming has established itself as a clear leader in project and cost management, enabled by its differentiated value proposition and commitment to its people, clients and culture of excellence," said Chris McCollum, Senior Partner at LGP.

"We look forward to supporting the company's next phase of growth, both organically and through continued strategic acquisitions."

The acquisition also reflects the increasing importance of project management capabilities within the broader built environment sector, where owners and investors are seeking greater certainty around cost, schedule and delivery performance.

Private Equity Interest in Project Services Continues

The deal represents another example of growing private equity interest in project and programme advisory businesses.

As construction and infrastructure projects become more complex, organisations with strong project delivery expertise are increasingly viewed as attractive investment opportunities due to their recurring client relationships, specialist talent and critical role in capital programme execution.

During New Mountain Capital's ownership period, Cumming expanded significantly through both acquisition and international growth.

"Cumming represents a strong example of New Mountain's focus on building leading businesses in defensive growth sectors," said Managing Directors Harris Kealey and Joe Delgado.

"We are proud to have partnered with the entire Cumming organization during a period of significant growth and expansion."

Project Management at the Centre of Capital Investment

For the project management profession, the transaction highlights the increasing strategic importance of project and cost management services in today's investment landscape.

Whether supporting data centre construction, healthcare infrastructure, educational facilities or major transportation programmes, project management firms are becoming essential partners for organisations seeking to deliver complex projects successfully.

As investment in the built environment continues to accelerate globally, Cumming's acquisition by LGP underscores a broader market trend: project delivery expertise is no longer viewed simply as a support function but as a critical capability that directly influences business performance, investment outcomes and long-term value creation.