

# BHI Energy/Bartlett Nuclear, Inc

Setting the industry standard for safety, responsiveness and performance keeps BHI on the leading edge of power industry support

Business Review USA | Written by A.F. Hutchinson & Produced by Brad Mahoney | [Wed Jun 9, 2010](#)



## **BHI/Bartlett is a leader in power industry support**

Less than a decade after its creation as a nuclear protection firm in 1979, Bartlett Nuclear had scooped up the lion's share of the marketplace as the nuclear power industry's largest supplier of radiation protection services. Nearly two decades later, founder Bruce Bartlett was ready to retire, only to find that the industry wasn't exactly ready for his departure.

"In 1998 he decided he wanted to retire and he hired me on as president of Bartlett, but it was easier said than done," recalls CEO Bill Nevelos. "In 2004 he decided the only way we were going to be able to allow him to move on was to sell the company." Enter Boston-based equity firms Berkshire Partners LLC and Summit Partners, who along with key Bartlett management recapitalized the firm.

Now known as BHI Energy, the Plymouth, MA-based firm is the only nuclear company that has provided services to every U.S. nuclear power station. It also provides services and products internationally to plants in the United Kingdom, Canada, Mexico, Sweden and Brazil.

## **TODAY'S BHI**

"When the company was sold in 2004, close to 90 percent of our revenue was being generated by radiation protection services for the nuclear industry, both the commercial and Department of Energy," Nevelos continues. At sale time, Bartlett was a \$160 million company; in 2009 revenues pushed the \$420 million mark. "You can see that we've diversified and grown pretty significantly as far as both revenue and different service offerings," he adds.

Freshly recapitalized, in 2004 Nevelos and his team developed an acquisition strategy to set them on a course for growth. One of their targets, American Electric Power, had a subsidiary that provided engineering staffing, Sun Technical Services. "Even though we were looking for a

radiation protection company to further solidify our hold as far as radiation services, we saw Sun as an opportunity to get into professional and engineering staffing and project support.

"Bartlett purchased Sun in November of that year. Sun provides engineering design and other professional and technical staff augmentation for both nuclear and non-nuclear utilities, and has enhanced Bartlett's status as a leader in workforce development for the power generation industry.

Sun has been involved with every major restart of nuclear power plants across the United States, and is currently supporting Bechtel and the Tennessee Valley Authority's restart of Watts Bar Nuclear Plant," he notes.

Bartlett is the only radiation safety support provider participating in the development of next generation radiation safety personnel with the Nuclear Energy Institute and the Institute for Nuclear Power Operations.

Bartlett's decision to add power industry staffing and engineering services to its portfolio was one of several very smart niche market moves. In 2007 Bartlett acquired Power Equipment Maintenance, Inc. (PEM) a power turbine, generator and rotating equipment maintenance company. PEM's services include inspection, modification, repair, turbine overhaul, facility operation, project management and technical support.

With turbines and other rotating equipment central to the successful operation of hydro and fossil plants, the buy further extended Bartlett's reach into those markets. PEM also provided entry into the emerging wind energy sector. "We now have probably close to a dozen wind farm projects across the United States," Nevelos says.

Wind may be a newer market entry, but PEM brings much-needed expertise to other sectors as well. "You're always going to have generators, and whether there's water or wind or coal or nuclear energy fueling them, that rotating equipment becomes part of your expertise."

In addition to Bartlett, Sun and PEM, Team One Mechanical Services LLC rounds out BHI Energy's current holdings. Team One provides complete maintenance and scaffold services to the power generation and process industries, and, as Nevelos sees it, will contribute significantly to the company's future growth, especially when it comes to civil management projects.

"Team One's unique arrangement involves preferred contract agreements with several specialty maintenance companies, bringing the strengths of each company together under one umbrella. This approach provides our clients an opportunity to sign a single contract while satisfying a comprehensive range of their civil maintenance needs," Nevelos states.

## **POWER FROM WITHIN**

Being a top echelon player in the tightly knit and strictly regulated nuclear power business has enabled BHI to leverage its focus on safety to a distinct advantage in other market sectors. "Working at nuclear power plants you get a lot of scrutiny, you got a lot of quality assurance, you've got a lot of safety (oversight)," Nevelos explains. "Because our people are so experienced and their affiliates are so experienced working at nuclear power plants, we found that going into other sectors in the power business such as wind, hydro and fossil plants, that our reputation is something that is immediately recognized in their nuclear experience and we bring that safety ethic and quality ethic. We're seeing a foothold in the growth of power businesses. Remember that only 20 percent of the power in the United States is generated by nuclear power, so you can see there is potential in terms of growing into the new wind markets, new fossil markets and coal retrofits, which Sun is also involved in as well."

It's no surprise, then, that safety is the company's core value. "Safety is at the center of every job we perform and emphasized at all levels of the organization through continual training and educational programs," Nevelos notes. BHI has a "360 degree" safety philosophy that mandates the evaluation of all aspects of every job they plan to undertake before work actually begins.

Nevelos describes the nuclear power sector as a "very close-knit community," notoriously difficult to penetrate. The key to success, he says, is industrial safety. "You have to have a good safety performance and a good safety record for your employees, your customers and the communities you're serving. We make sure that the people sent to our client sites are working safely and maintain a good safety ethic," he stresses. That's one of our strong points – being a leader in terms of our safety program and our quality program. That's the big thing."

## **STATISTICS**

- Name: BHI Energy/Bartlett Nuclear, Inc
  - Country: United States
  - Employees: 5,600
  - Revenue: \$420 million
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## **MANAGEMENT**

- CEO: Bill Nevelos
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Website: [www.bartlettinc.com](http://www.bartlettinc.com)