

Partnering to Build a Leading Commercial HVAC-R & Kitchen Equipment Service Company



The Thesis

- **Facility owners and multi-site operators increasingly prioritize uptime of refrigeration, kitchen equipment, and light HVAC systems**, driving demand for preventative maintenance and rapid-response services
- Secular tailwinds, including expansion of foodservice and retail infrastructure, tightening food safety regulations, shorter equipment lifecycles, and increasing outsourcing of maintenance labor, are driving long-term growth in the sector, with operators placing greater emphasis on minimizing downtime and spoilage
- Commercial refrigeration, HVAC, and kitchen equipment service companies play an important role **to customers as a trusted partner responsible for critical asset performance and compliance**. Customers span restaurant, grocery, convenience store, education, healthcare, hospitality, and corporate facilities
- An experienced industry executive has partnered with Huron Capital to **build a scaled, regional platform focused on light HVAC-R and commercial kitchen equipment company**, leveraging Huron's proven playbooks in route-based and mechanical services
- The platform strategy emphasizes **best-in-class response time and first-time fix rates, deep technical expertise across trades, strong safety performance, and the ability to serve multi-location customers**
- Value creation will be driven by technician recruitment and retention, commercialization of structured preventative maintenance programs, disciplined greenfield expansion, and selective M&A to build a recurring, service-oriented revenue mix with limited cyclicality

About Huron Capital

Based in Detroit, MI, Huron is a **leader in growing lower-middle market critical services** companies, by providing resources to help companies professionalize operations, improve service offerings, execute M&A strategies and access new markets.

Huron Capital has managed ~\$2.0 billion on behalf of a global institutional investor base. We fulfill our commitment to all stakeholders by employing a repeatable playbook to drive thoughtful value creation, showcased in over 295 acquisitions since the firm's inception.

What We're Seeking



Light HVAC, Refrigeration, & Kitchen Equipment Services

Primary technical proficiency across a mix of trades, with cross-selling opportunities within existing accounts



Technician Strength

Ability to attract, retain, and develop skilled technicians, supported by strong safety, training, and up-skilling practices



Repeat Maintenance

Demonstrated ability to create repeat business, with an emphasis on service, repair, and small retrofit work



Critical Uptime Customers

Deep relationships with customer operating high-wear, uptime-critical environments such as restaurants, grocery, c-stores, and corporate facilities



Strong Supplier Relationships

Trusted relationships with equipment OEMs and parts suppliers, enabling warranty compliance, preferred service status, and reliable access to parts to support high service quality



ExecFactor®

- ExecFactor is Huron’s **proprietary, thematic investment strategy**, in which a specific thesis is developed in conjunction with a successful industry executive and committed capital provides a roadmap for partnering with founder-owned businesses to create a national, scaled organization
- Huron’s dedicated team deploys a **repeatable value-creation playbook** to build successful businesses and take them to the next level. The focused thesis
- Pairing **world-class industry executives** with a sector-focused approach drives successful outcomes for the companies with which we partner

A Message from our Executive:

“To build a successful service organization, we must focus on creating value for both employees and customers. This means developing and training employees to meet the constantly evolving technical and commercial needs in our markets.”

The Executive

- Our executive began his career at global engineering and construction firms before **founding an HVAC-R and kitchen equipment company that scaled to \$110 million in revenue** and was ultimately sold to a large, private-equity-backed platform
- He has held senior leadership roles across sales, operations, finance and IT, including overall leadership of multiple residential and industrial investor-backed companies. He brings a broad executive perspective within **service organizations, where culture is critical** and value creation depends on alignment across employees, customers, and investors
- In addition to his operating leadership, he has over **25 years of successful M&A experience**, having completed more than 30 acquisitions and six divestitures across both private equity and public markets

Benefits of a Partnership

Liquidity & Wealth Creation

We seek to provide private business owners with meaningful liquidity while preserving upside participation

Employee Ownership & Alignment

Create a pathway for your key employees to build long-term equity ownership

Growth

Partner with Huron and a seasoned executive to enhance operations, invest in talent, and accelerate growth through acquisition and funded organic initiatives, building on your strong market position to unlock significant long-term value

Contact Us

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