

Investment Banking Update

October 1, 2021

NOT DISCLOSED



HAS ACQUIRED



A PORTFOLIO COMPANY OF



Stephens served as financial advisor to Gryphon Investors

Transaction Details

- On October 1, 2021, Gryphon Investors ("Gryphon"), a leading middle-market private equity firm, announced that it has acquired Southern HVAC ("Southern HVAC") from MSouth, a private equity firm based in Atlanta, GA
- Located in the Southeastern U.S., Midwestern U.S. and Texas, Southern HVAC is a leading provider of residential HVAC, plumbing and electrical services across 15 brands
- Southern HVAC will partner with Gryphon-owned residential services company, Right Time Heating & Air Conditioning ("Right Time"), under the common holding company North American Essential Home Services
- Southern HVAC and Right Time will be owned by North American Essential Home Services, but the companies will continue to operate independently, retaining their existing brand names and current management teams, while leveraging the combined scale and scope of the two businesses

According to the Press Release / Company Information

Southern HVAC

Southern HVAC is a leading provider of mission-critical residential HVAC, plumbing and electrical replacement and repair services. Southern HVAC now operates 15 brands across Florida, Georgia, Missouri, North Carolina, South Carolina, and Texas with over 650 employees. For more information, please visit www.southernhvac.com.

Gryphon Investors

Based in San Francisco, Gryphon Investors is a leading private equity firm focused on profitably growing and competitively enhancing middle-market companies in partnership with experienced management. The firm has managed over \$5.0 billion of equity investments and capital since 1997. Gryphon prioritizes investment opportunities where it can form strong partnerships with owners and executives to build leading companies, utilizing Gryphon's capital, specialized professional resources, and operational expertise. For more information, visit www.gryphoninvestors.com.

Sources: Company Materials.

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