

NORTH BRANCH CAPITAL

North Branch Capital Creates Leading Midwest, Residential Home Services Platform with Acquisition of A+ Derr

Oak Brook, Illinois – March 3, 2020



North Branch Capital (“North Branch”) announced today that it has formed Heartland Home Services (“Heartland”) with its acquisition of A+ Derr Heating & Cooling (A+ Derr), a leading provider of non-discretionary, residential HVAC replacement and maintenance services in Southern Indiana and Louisville. Heartland, with over 350 employees, is a leading Midwest, residential services platform offering HVAC, electrical and plumbing services to homeowners in Michigan, Indiana and Kentucky.

A+ Derr joins Randazzo Heating & Cooling (Macomb, MI), Hager Fox (Lansing, MI) and Vredevogd Heating & Cooling (Grand Rapids, Kalamazoo and Lansing, MI) under the Heartland umbrella. The businesses will continue to operate independently under their respective brands but share best

practices across all functional areas including advertising and marketing, purchasing, service tech / installation training and technology.

“We continue to partner with the best home services brands in the Midwest,” said Jon Leiman, Partner at North Branch. “Each brand has an outstanding culture and we are excited about the continued growth of the Heartland platform.”

The A+ Derr transaction closed on January 10, 2020 and marks North Branch’s thirteenth transaction completed since launching in 2014. Katten Muchin Rosenman LLP served as legal counsel to Heartland Home Services and North Branch in the transaction. Maranon Capital provided a working capital line of credit and term loan facility. To learn more about Heartland Home Services visit www.heartlandhomeservices.com.

About North Branch Capital

North Branch Capital (www.northbranchcap.com) is a lower middle market private equity firm, based in Oak Brook, IL, with a long history of investing alongside and partnering with management teams in industrial businesses. We specifically target businesses that lead with engineering excellence or value-added services in order to solve complex customer problems. We seek partnerships with strong leadership teams driving tremendous cultures, and we are much more than a source of capital or liquidity. With 50 years of collective operating experience, our collaboration with management teams is unique. This experience comes from the Partners of North Branch, not a network of executives or consultants.