

# NORTH BRANCH CAPITAL

## North Branch Capital Sells Infinity Home Services to LightBay Capital and Freeman Spogli & Co.

Oak Brook, Illinois – January 11, 2023



North Branch Capital (“North Branch”) announces the sale of Infinity Home Services (“Infinity” or the “Company”) to LightBay Capital (“LightBay”) and Freeman Spogli & Co. (“Freeman Spogli”). Infinity’s founder and CEO, Josh Sparks, and the current management team will continue to lead the Company as it embarks on its next phase of growth. North Branch will remain a significant shareholder alongside LightBay and Freeman Spogli.

Founded in 1997 and headquartered in New Berlin, Wisconsin, Infinity is the leading provider of non-discretionary roofing replacement and other exterior home services. Infinity partners with market-leading local businesses to help them accelerate growth through technology, marketing, and other organic growth strategies. Since North Branch’s investment in September 2021, the Company has completed eight add-on acquisitions, expanding its operations throughout the Northeast, Mid-Atlantic, Midwest,

and Pacific Northwest regions.

“The Infinity team has been an outstanding partner for North Branch and we are incredibly appreciative of their efforts and accomplishments over the past year,” said TJ Gaul, Principal at North Branch. “Since our initial investment in September 2021, the Company completed eight add-on acquisitions and grew revenue seven-fold. It’s amazing what a group of people focused on the customer experience with outstanding cultures can achieve in such a short period of time. The partnership with LightBay and Freeman Spogli will only accelerate Infinity’s growth and enhance the Company’s market position.”

“We are excited to partner with the teams at LightBay and Freeman Spogli. This partnership will allow us to leverage their combined financial and operational capabilities and expertise,” said Josh Sparks, CEO of Infinity. “Since day one, Infinity has been dedicated to an employee-centric, high integrity, and customer-focused culture. LightBay and Freeman Spogli share in our mission and values and bring a track record of success in scaling high-growth, acquisitive companies.”

The transaction closed on December 28, 2022. Cowen Inc. acted as financial advisor and Katten Muchin Rosenman served as legal counsel to Infinity and North Branch in the transaction.

### About North Branch Capital

North Branch Capital ([www.northbranchcap.com](http://www.northbranchcap.com)) is a complete partner for growing, lower middle market, industrial businesses. We specifically target investments in businesses with outstanding growth prospects, both organically and through add-on acquisitions. We also seek partnerships with strong leadership teams driving tremendous cultures. With 50 years of collective operating experience, our collaboration with management teams is unique. Our goal is to unlock potential and accelerate growth through investment in people, processes and systems.

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## **About LightBay Capital**

LightBay Capital is a Los Angeles-based growth-focused private equity firm that applies a flexible capital approach to middle-market investing. Primarily focused on the healthcare, consumer, and business services industries, LightBay invests across the capital structure and in all market environments to help accelerate the growth of high-quality companies. For more information, please visit [www.lightbay.com](http://www.lightbay.com). To discuss investment opportunities, please contact David Leeney at [dleeney@lightbay.com](mailto:dleeney@lightbay.com).

## **About Freeman Spogli & Co.**

Freeman Spogli & Co. is a private equity firm dedicated exclusively to investing in and partnering with management in consumer and distribution companies in the United States. Since its founding in 1983, Freeman Spogli has invested over \$5.7 billion in 70 portfolio companies with an aggregate transaction value of over \$28 billion and has completed over 180 add-on acquisitions with its portfolio companies. Freeman Spogli is currently making investments from FS Equity Partners VIII, L.P. and has offices in Los Angeles and New York. For additional information, please visit [www.freemanspogli.com](http://www.freemanspogli.com)