

NORTH BRANCH CAPITAL

North Branch Capital Further Expands HVAC Platform

Randazzo and Vredevoogd Combine to Form the Largest Residential HVAC Company in Michigan

Oak Brook, Illinois – September 24, 2019



North Branch Capital, LLC (“North Branch”) announced today that its portfolio company, Randazzo, has merged with Vredevoogd Heating and Cooling (“Vredevoogd”). Based in Grandville, Michigan, Vredevoogd is the largest provider of non-discretionary, residential heating, ventilation and air conditioning replacement and maintenance services in Western Michigan. Vredevoogd has over a 55-year history serving the greater Grand Rapids, Kalamazoo and Lansing markets.

“We are excited to partner with the Vredevoogd management team and share best practices amongst our two organizations,” said Mike Randazzo, President of Randazzo. “There are many synergies and benefits from this combination which will allow both companies to better serve homeowners across every major market in Michigan.”

“My brother and I are thrilled for our employees, customers and families to join an organization with significant momentum and growth” said Mike Vredevoogd, CEO of Vredevoogd. “We evaluated several organizations in our search for a partner and joining the Randazzo and North Branch Capital team presented the best long-term opportunity and cultural fit for our employees and continued success for our company.”

The transaction closed on September 20, 2019 and marks North Branch’s eleventh transaction completed since launching in 2014. Katten Muchin Rosenman LLP served as legal counsel to Randazzo and North Branch in the transaction. Maranon Capital provided a working capital line of credit and term loan facility. To learn more about Randazzo or Vredevoogd, visit www.callrandazzo.com or www.vredevoogd.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.