



Anvil Capital Announces Acquisition of Mechanical Maintenance Co.

October 18, 2021: Anvil Capital of Boston MA, has completed the acquisition of Mechanical Maintenance Co. of South Windsor, Connecticut, representing its sixteenth deal across seven portfolio companies. The deal was structured as an add-on acquisition for Air Temp Mechanical Services, Inc., a portfolio company of Anvil Capital and Ironwood Capital. Funding for the transaction was provided by Salem Five Bank. Deborah Agrafojo of Touchstone Advisors, a lower middle market M&A advisory firm located in Hartford Connecticut acted as exclusive financial advisor to Mechanical Maintenance. Terms of the deal were not disclosed.

Founded in 1962, Mechanical Maintenance is a leading regional commercial HVAC service company. Rick Fadus, President of Mechanical Maintenance, stated “Mechanical Maintenance has a rich history of providing rapid and reliable service to long standing customers. We’re excited about joining the Air Temp platform and being able to leverage their broader suite of offerings to our customers, including controls, VRF systems, custom duct work and energy products.”

Ben Giess, Managing Partner of Anvil Capital, said “Mechanical Maintenance represents our second acquisition for Air Temp. We were attracted to the Company’s excellent reputation and long tenured customer base, and its emphasis on recurring service and maintenance business. This will further solidify Air Temp’s position as the dominant commercial HVAC service provider in the greater Hartford, CT market. We will continue to pursue additional strategic acquisitions to accelerate Air Temp’s growth in the future.”

Air Temp is a full service commercial HVAC company with an emphasis on design build, service, maintenance, controls, retrofits, replacements and energy management systems. The Company focuses on customers in the corporate, education and government sectors within the Connecticut market. Air Temp has the capabilities to service and maintain large tonnage chillers, rooftops, ductless VRV/VRF systems, mission critical data centers, EMS control systems, and industrial boilers and burners.

Anvil Capital is an operationally focused private equity firm that invests in established, lower middle market niche manufacturing and service companies located in the Northeastern United States. The partners have a unique combination of strategic, operational and financial expertise obtained through decades of experience working with small and mid-sized businesses. Anvil Capital works closely with its portfolio companies to establish the necessary infrastructure and resources to support the growth and strategic directives of the business. Anvil Capital has completed sixteen transactions through its seven platform companies. (www.anvilcap.com)