



## **Anvil Capital Announces Acquisition of Hipoint Heating & Cooling Inc.**

April 4, 2022: Anvil Capital of Boston MA, has completed the acquisition of Hipoint Heating & Cooling Inc. of South Windsor, Connecticut, representing its eighteenth 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 and Ironwood Capital Connecticut. Terms of the deal were not disclosed.

Founded in 1991 by John Przybylski and Larry Pugrab, Hipoint is a leading regional commercial HVAC service company. John Przybylski, President of Hipoint, said “Air Temp structured the ideal transaction structure for us. Larry and I achieved meaningful liquidity, yet we will continue to work going forward. With many of the administrative burdens being removed, we will now be able to focus even more on servicing our customers and growing the business. We’re excited about joining the Air Temp platform and being able to leverage their broader suite of offerings to our customers.”

Ben Giess, Managing Partner of Anvil Capital, said “Hipoint represents our third acquisition under the Air Temp platform, and we have now almost quadrupled Air Temp since our initial investment. We will continue to pursue additional strategic acquisitions to accelerate Air Temp’s growth in the future.”

Jeff Leone, CEO of Air Temp, stated “With the addition of Hipoint, we’ll have the largest workforce of dedicated commercial service HVAC technicians in the state of Connecticut. Our priority remains providing best-in-class service to our customers and offering a full array of products, including controls, VRF systems, custom duct work and energy products.”

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 eighteen transactions through its seven platform companies. ([www.anvilcap.com](http://www.anvilcap.com))