

Anvil Capital Portfolio Company Air Temp Completes Acquisition of Eugene Steinberg Company

September 1, 2023: Anvil Capital (<u>www.anvilcap.com</u>) announced today that its portfolio company Air Temp (<u>www.ctairtemp.com</u>) has completed the acquisition of The Eugene Steinberg Company ("TESCO), representing the fourth add-on acquisition by Air Temp.

Founded in 1964 by Eugene Steinberg, TESCO was purchased by industry veteran Bruce Robbin in 2005. The Company is a leading commercial HVAC and plumbing design, installation and service company in the greater Hartford region. Bruce Robbin, President of TESCO, said "I look forward to joining the Air Temp platform, and in particular adding our plumbing team while leveraging their inhouse sheet metal and controls capabilities. This transaction also allows me to focus more of my time on designing and managing plumbing and HVAC projects instead of being burdened by the day-to-day tasks of running a business."

Ben Giess, Managing Partner of Anvil Capital, said "TESCO represents our fourth acquisition under the Air Temp platform, and we have now almost quintupled 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 "I've known Bruce and TESCO for many years, and we're delighted to acquire such a well-respected organization. I look forward to adding plumbing as an additional core competency to the Air Temp platform and being able to provide a true one-stop shop to all of our commercial customers."

Air Temp is a full-service commercial HVAC and plumbing 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 and entrepreneurially focused private equity firm that invests in small, high potential 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.