



---

---

Grand Rapids, Michigan

Release: September 30, 2020

*For Immediate Release*

## HART & COOLEY, LLC ACQUIRED BY AN AFFILIATE OF H.I.G. CAPITAL

### CREATING A STANDALONE COMPANY

Hart & Cooley LLC, a leading manufacturer of air distribution products for residential and commercial HVAC markets, announced today its ownership has transferred from Johnson Controls International plc to an affiliate of H.I.G. Capital ("H.I.G."), a Miami-based global private equity firm.

H.I.G. is investing in Hart & Cooley to make them an independent entity once again and secure their future as a leading provider of HVAC products.

"We are excited that H.I.G. has committed to investing in our business. They have a successful track record of adding value to companies like ours," stated Jim Kaboski, Chief Operating Officer of Hart & Cooley LLC. "This partnership will allow us to continue our focus on growth and innovation along with operational improvements that will provide new opportunities to serve our customers."

Hart & Cooley will continue its mission to deliver innovative, reliable, and safer products that improve the comfort, sustainability and energy efficiency of buildings. The company will maintain its headquarters in Grand Rapids, Michigan and continue to operate its manufacturing facilities and distribution centers throughout the United States, Canada and Mexico. Established in 1901, Hart & Cooley currently employs over 1,800 employees.

"We are impressed with Hart & Cooley's industry reputation and comprehensive portfolio of strong, market leading brands," said Todd Ofenloch, Managing Director, H.I.G. Capital. "We look forward to transitioning the nearly 120-year-old Hart & Cooley back into a standalone company and working with management to ensure the company is well positioned to be the most innovative, engaging and successful competitor in the industry."

**About Hart & Cooley, LLC:** Hart & Cooley LLC is driven to make building environments comfortable, safe and energy efficient. As a leader in the HVAC industry since 1901, they manufacture and distribute some of the most recognized and trusted brands such as Hart & Cooley, Selkirk, AMPCO, AmeriVent, Heatfab and MILCOR. With one of the most comprehensive HVAC product offerings, they are considered a one-stop shop offering industry-leading products, service and technical support. Their products are engineered, manufactured and distributed out of their own facilities throughout the US, Canada and Mexico. Hart & Cooley LLC specializes in residential and commercial grilles, registers, diffusers, commercial and residential venting and chimney systems, flexible air duct systems, ventilation duct components, commercial rooftop products, and air filtration products and systems. Visit [www.hartandcooleyllc.com](http://www.hartandcooleyllc.com) for more information.

**About H.I.G. Capital:** H.I.G. is a leading global private equity and alternative assets investment firm with over \$40 billion of equity capital under management.\* Based in Miami, and with offices in New York, Boston,

Chicago, Dallas, Los Angeles, San Francisco, and Atlanta in the U.S., as well as international affiliate offices in London, Hamburg, Madrid, Milan, Paris, Bogotá, Rio de Janeiro and São Paulo, H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach:

1. H.I.G.'s equity funds invest in management buyouts, recapitalizations and corporate carve-outs of both profitable as well as underperforming manufacturing and service businesses.
2. H.I.G.'s debt funds invest in senior, unitranche and junior debt financing to companies across the size spectrum, both on a primary (direct origination) basis, as well as in the secondary markets. H.I.G. is also a leading CLO manager, through its WhiteHorse family of vehicles, and manages a publicly traded BDC, WhiteHorse Finance.
3. H.I.G.'s real estate funds invest in value-added properties, which can benefit from improved asset management practices.

Since its founding in 1993, H.I.G. has invested in and managed more than 300 companies worldwide. The firm's current portfolio includes more than 100 companies with combined sales in excess of \$30 billion. For more information, please refer to the H.I.G. website at [www.higcapital.com](http://www.higcapital.com).

\* Based on total capital commitments managed by H.I.G. Capital and affiliates.

Media Contact:

Jill Gantos

Direct: +1 616 656 8279

[Jill.Gantos@hartcool.com](mailto:Jill.Gantos@hartcool.com)