

## TRANSACTION ANNOUNCEMENTS

### FOR IMMEDIATE RELEASE



CHICAGO – January 5, 2022

Balmoral Advisors (“Balmoral”), an industry-focused investment bank, proudly announces the closing of three Business Services transactions in the HVAC industry.

Service Mechanical Industries, Inc. (“SMI”) was acquired by Service Logic, a portfolio company of Leonard Green Partners. Based in Schaumburg, IL, SMI has built a reputation for quality installation and service of commercial HVAC systems, including full design/build capabilities. Service Logic, based in Charlotte, NC, is the largest privately held HVAC and mechanical service provider in the U.S. SMI will become part of Midwest Mechanical, a Service Logic company.

Entek Corporation (“Entek”) was acquired by Midway Mechanical Services (“MMS”), a portfolio company of The Midway Companies. Founded in 1946, Entek grew to be a leading commercial HVAC service provider in the Pacific Northwest. The Company is recognized as the longest-serving provider for Carrier products in the region. MMS, based in Midway, UT, is a leading HVACR company providing services throughout the Western U.S.

Subsequently, P&L - Johnson Mechanical, Inc. (“P&L”) was acquired by Entek, now an MMS company. Based in Astoria, OR, P&L established itself as the premier heating and cooling expert on the north coast of Oregon, providing installation and service of HVAC systems to its commercial customers.

“We were pleased to bring Balmoral’s HVAC expertise to these successful acquisitions. In each transaction, one owner realized a path to retirement while other owners remained with the business to maintain their unique culture and customer relationships. For the acquirors, the transactions offered the opportunity to expand their share in attractive markets. It has been our privilege to advise each of the sellers and to work with the buyers toward a successful outcome,” said Brooks Crankshaw, Managing Director at Balmoral.

For more information on Balmoral’s advisory capabilities in HVAC and other Business Services industries, visit [www.BalmoralAdvisors.com](http://www.BalmoralAdvisors.com).

