PARTNERS GROUP

Press release

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**Partners Group sees strong growth at US HVAC portfolio companies as extreme weather increases demand for cooling**

- **Since acquisition, DiversiTech has seen revenues rise 60%, with PremiStar revenues doubling over the same period**
- **Strong financial performance reflects tailwinds in the US HVAC market, which are driving demand for both parts and maintenance services**
- **Partners Group has recognized best practices across DiversiTech and PremiStar to implement transformational value creation plans**

Partners Group, one of the largest firms in the global private markets industry, is seeing strong growth at its two direct private equity portfolio companies that offer exposure to the heating, ventilation, and air conditioning ("HVAC") market in the US. This reflects tailwinds across the HVAC market as extreme weather increases demand for cooling.

Partners Group acquired DiversiTech, a manufacturer and distributor of parts and supplies for HVAC units, and PremiStar, one of the largest commercial HVAC services providers, in 2021 through its direct private equity program. Since then, DiversiTech has seen revenues increase 60%, with PremiStar revenues doubling over the same period. The companies have delivered EBITDA growth of 14% CAGR and 22% CAGR respectively.

This strong financial performance reflects tailwinds in the US HVAC market. In particular, the increasing occurrence of extreme weather conditions is highlighting the importance of HVAC system maintenance to maximize unit performance and efficiency. Other tailwinds include the rapidly ageing installed base of HVAC units, the need to upgrade units to be more energy efficient, and the rise of building automation solutions.

Leveraging its investment platform, Partners Group has recognized best practices across both DiversiTech and PremiStar to implement transformational value creation plans that are designed to support future growth. This includes investing in operations, supply chains, and technology, as well as executing selective add-on acquisitions.

Wolf Scheider, Head of Private Equity, Partners Group, says: "Across our HVAC portfolio, we are seeing organic, disciplined growth. As heat waves become a defining challenge of how we live and work, demand for HVAC parts and maintenance is rising. Our portfolio companies are essential to helping communities and enterprises adapt to these conditions, with meaningful growth runway ahead as value creation initiatives mature."

**About Partners Group**
Partners Group is one of the largest firms in the global private markets industry, with around 2'000 professionals and over USD 186 billion in assets under management globally. The firm has investment programs and custom mandates spanning private equity, private credit, infrastructure, real estate, royalties, and special opportunities. With its heritage in Switzerland and primary presence in the Americas in Colorado, Partners Group is built differently from the rest of the industry. The firm leverages its differentiated culture and its operationally oriented approach to identify attractive investment themes and to transform businesses and assets into market leaders. For more information, please visit www.partnersgroup.com or follow us on LinkedIn.

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