

Dunes Point Capital, LP Announces the Creation of Best In Class Technology Services, a Diversified HVAC Services Platform, Through the Investment in Vulcan Heating and Air Conditioning Service, Inc., P1 Services, LLC and Rieck Services, LLC

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RYE, N.Y., Oct. 14, 2020 /PRNewswire/ -- Dunes Point Capital, LP has created Best in Class Technology Services ("BCTS"), a diversified HVAC services platform, through the investment in Vulcan Heating and Air Conditioning Service, Inc. ("Vulcan"), P1 Services, LLC ("P1"), and Rieck Services, LLC ("Rieck"). Both P1 and Rieck are divisional carve-outs from P1 Group, Inc. and Mechanical Construction Managers, LLC, respectively. Headquartered in Birmingham, AL, BCTS is a provider of commercial HVAC aftermarket services including maintenance, repair and project work. BCTS has 12 locations across six states and employs approximately 450 people.

Dunes Point Capital Fund II, LP provided the controlling equity for the transaction. The debt for the transaction, was provided by M&T Bank.

Kirkland & Ellis LLP and HMB Legal Counsel served as legal advisors to DPC, and Alvarez & Marsal Global Transaction Advisory Group served as financial advisor to DPC.

About DPC: Founded in 2013, DPC is a family office and private investment firm, pursuing control investments in companies operating in the general industrial sector. DPC targets companies with enterprise values of up to \$500 million. For more information, please visit www.dunespointcapital.com.

About Best in Class Technology Services ("BCTS"): Headquartered in Birmingham, AL, BCTS is a provider of commercial HVAC aftermarket services including maintenance, repair and project work. BCTS has 12 locations across six states and employs approximately 450 people. For more information, please visit <https://vulcanac.com>, <https://p1group.com>, and <https://rieckservices.com/service>.

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