



American Refrigeration Company and Southfield Capital Announce the Strategic Acquisition of Capitol Engineering

February 22, 2021

GREENWICH, CT – Southfield Capital, a premier lower middle market private equity firm, announced today that American Refrigeration Company, (“ARC” or the “Company”) a leading industrial refrigeration service provider in New England, has completed the acquisition of Capitol Engineering (“Capitol”), a regional leader in the design, installation, and service of commercial/industrial HVAC systems in New England.

Capitol Engineering was founded in Cambridge, Mass. in 1937 and moved its offices to Newton in 1972. John G. Frugard, who joined Capitol in 1989, took over ownership as company President in 2009 with a goal of continuing the founders’ legacy of designing, installing, and maintaining the most innovative HVAC systems in New England. Today, Capitol Engineering provides soundly engineered and installed HVAC systems while staying current with technology and trends.

“We’re delighted to welcome Capitol Engineering to the ARC family,” said Bill Fleming, President, ARC. “Adding Capitol Engineering’s leadership, engineering depth, and experience to our existing team will undoubtedly enhance the HVAC service and maintenance solutions we currently provide to the region.”

“We look forward to joining an already great company and helping to expand their operations and capabilities. It’s a win for both companies as well as our customers,” said Frugard. “ARC’s reputation for providing the highest quality services and maintenance aligns perfectly with our philosophical approach to customer satisfaction. We saw this integration as a sensible opportunity and look forward to being part of a growing company with the goal of the highest client satisfaction in New England.”

Southfield Principal, Chris Grambling, commented on the transaction, “We have been working to find opportunities to grow the HVAC service offering at ARC. Capitol provides an exciting expansion of ARC’s HVAC capabilities in New England, enabling ARC to expand its client base and provide additional HVAC services to existing ARC customers.”

Finn, Dixon & Herling provided legal counsel to ARC and Southfield Capital.

About ARC

American Refrigeration Company is the largest independent commercial and industrial mission critical mechanical services company in New England. ARC is a leading provider of refrigeration and HVAC system design, installation, and aftermarket support. In addition to providing new systems solutions, equipment maintenance and repair for industrial and commercial refrigeration and HVAC installations, ARC provides alternative refrigerant evaluations, freezing/cooling response assessments, energy studies, and compliance consultation.

For more information, please visit www.arc.cool.

About Southfield Capital

Southfield Capital is a private equity firm that invests in high-growth, lower middle market companies in the outsourced business services sector. The firm targets companies with \$4 – 12 million in EBITDA and partners with management to scale the business through a combination of organic and acquisition growth strategies.

For more information, please visit www.southfieldcapital.com.

Our Team:

Andy Levison, *Managing Partner*

Andy Cook, *Partner*

Heb James, *Partner*

Tim Lewis, *Partner*

Brandon Pinderhughes, *Principal*

Chris Grambling, *Principal*

Josh Sylvan, *Vice President*

Logan Vorwerk, *Associate*

Mike Weber, *Associate*

Carlson Rainer, *VP of Business Development*

Jon Goldstein, *Chief Financial Officer*

Southfield Capital

140 Greenwich Avenue

Greenwich, CT 06830

Phone: 203.813.4100

Fax: 203.813.4141

www.southfieldcapital.com