

NEW YORK
June 14, 2023



Ardian acquires majority stake in Tom Barrow Company, leading provider of HVAC solutions

[Ardian](#), a world-leading private investment house, today announced that its [North America Fund](#) team acquired a majority stake in [Tom Barrow Company](#), a market-leading provider of commercial HVAC solutions in the US Southeast. The management team and founding family will continue to own a meaningful minority share of the business.

Led by [Mike Shea](#), Chief Executive Officer, Tom Barrow is a leading supplier of design-assist engineering and manufacturers' representation services to the commercial HVAC industry across healthcare, life sciences, education, government, industrial and other commercial end markets. It offers a comprehensive range of HVAC product lines, including custom air handling units, packaged equipment, precision cooling equipment, air distribution, fans, sheet metal products and a variety of other specialty applied equipment and commercial components.

Tom Barrow works with clients to deliver solutions ranging from heating, cooling, filtration, Indoor Air Quality, energy efficiency and ventilation. Through its design assist capabilities, Tom Barrow works with architects, mechanical engineers, building owners and contractors at the outset of the engineering and design process and offers support throughout the HVAC product lifecycle.

Founded in 1955 and headquartered in Atlanta, Georgia, the company has ten locations across Georgia, Florida, Tennessee and Alabama, with approximately 240 employees. It has experienced several years of strong growth, driven by both increasing share in existing markets and expanding into new geographies. Tom Barrow also services customers in some of the most technically demanding end markets including hospitals, clean room manufacturing facilities and education. Additionally, it specializes in developing energy-efficient HVAC systems, an increasing priority for commercial building owners. It also works with customers to retrofit less efficient HVAC systems in existing buildings with newer energy-efficient systems.



"We are excited to partner with Ardian to accelerate our growth, while continuing to provide our existing customers with industry-leading levels of service."

● **MIKE SHEA** ● CHIEF EXECUTIVE OFFICER, TOM BARROW

"Tom Barrow is a market-leading HVAC systems supplier, ideally positioned to expand both within its existing geographic markets and into new regions. We are particularly excited to be working with such a strong management team. The company's resilient end markets, blue-chip customer base, and broad capabilities give us great confidence in the company's potential."

● **KEVIN KRUSE** ● MANAGING DIRECTOR NORTH AMERICA FUND, ARDIAN

"The commercial HVAC industry benefits from particularly strong secular tailwinds. Building owners and tenants are increasingly focused on both indoor air quality and energy efficient buildings. Healthcare facilities, life sciences labs, EV and battery plants, solar panel plants, and data centers are also all HVAC-intensive, increasing the need for clean room levels of purity, specialized cooling, or both. We believe Tom Barrow is well positioned to capture significant share in this attractive market."

● **TODD WELSCH** ● MANAGING DIRECTOR NORTH AMERICA FUND, ARDIAN

Ardian's North America Fund team specializes in lower middle market private equity transactions, acquiring industrial and business services companies across a range of sectors.

Financial details were not disclosed. Truist Securities, Inc. served as exclusive financial adviser to Tom Barrow. Configure Partners served as financing advisor to Ardian.



ABOUT TOM BARROW

As the leading provider of HVAC solutions in the Southeast, Tom Barrow Company offers clients unmatched industry expertise and integrated services through benefit-driven collaboration with its design, engineering, and service professionals and the exceptional manufacturing companies it proudly represents.

tombarrow.com

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$150bn of assets on behalf of more than 1,400 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian is part-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 16 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

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