

## **Warburg Pincus Announces Acquisition of Service Logic from Sterling Investment Partners**

CHARLOTTE, N.C., NEW YORK, and WESTPORT, Conn. – July 31, 2017 – Warburg Pincus, a global private equity firm focused on growth investing, today announced that funds affiliated with the firm have agreed to acquire MSHC, Inc. (“Service Logic” or the “Company”), the largest provider of aftermarket maintenance, repair and replacement services for commercial HVAC equipment, from Sterling Investment Partners (“Sterling”). Terms of the transaction were not disclosed.

Headquartered in Charlotte, North Carolina, Service Logic is the largest independent provider of aftermarket maintenance, repair, and replacement services for commercial HVAC equipment, chilled water systems, and building automation and control systems. The Company is comprised of leading HVAC service businesses in 34 markets across the United States. By investing in these businesses, Service Logic has created a strong platform that combines a preeminent local service model with the financial and technical resources of a national leader in the energy and mechanical service industry. Service Logic continuously invests in its employees to ensure that the business has a highly trained and skilled workforce that can address the challenges of today and the future for the Company’s clients.

Craig Steinke, CEO of Service Logic, commented, “We are pleased to welcome Warburg Pincus as our new investment partner. We are attracted to the firm’s philosophy of partnering with management teams to build durable businesses of scale. Together, we will continue to grow and expand Service Logic, both organically and through strategic acquisitions. We would like to thank Sterling for their close partnership with our team, dedication to the business, and consistent support of investments in the Company’s growth.”

Jeff Goldfaden, Managing Director, Warburg Pincus, commented, “Service Logic has established itself as an industry leader by providing mission-critical services to thousands of clients nationwide and is well positioned to continue its impressive growth under the talented leadership of CEO Craig Steinke and the Company’s management team.”

William Macey, Managing Partner and Co-Founder of Sterling, commented, “We are proud of the transformative investments and 11 successful acquisitions completed during our ownership of Service Logic. The Company is well positioned for future growth, and we wish the Service Logic team all the best in its next chapter.”

### **About Service Logic**

Service Logic is one of the largest privately held Energy and HVAC/Mechanical Services companies in the United States. Committed to long-term client relationships, the company services over 90,000,000 square feet of commercial, industrial and institutional real estate for more than 8,000 clients. Service Logic is a leading provider of integrated services that optimize energy efficiency, comfort, productivity, health and safety. For more information, visit [www.servicelogic.com](http://www.servicelogic.com).

### **About Warburg Pincus**

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$44 billion in private equity assets under management. The firm’s active portfolio of more than 140 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with

sustainable value. Founded in 1966, Warburg Pincus has raised 16 private equity funds which have invested more than \$60 billion in over 780 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

#### **About Sterling Investment Partners**

Sterling Investment Partners is a private equity firm that has been investing in and building middle-market companies for over 25 years with a highly experienced, cohesive team of senior investment professionals. Sterling acquires businesses that the firm believes have strong, sustainable competitive advantages and significant opportunities for value creation. Over its history, Sterling has completed over 140 transactions, representing \$12.7 billion in transaction value. Key industries Sterling focuses on include business services, consumer, business distribution, niche manufacturing, and transportation and logistics. [www.sterlinglp.com](http://www.sterlinglp.com).

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