PITTSBURGH - October 29, 2021

PNC RIVERARCH CAPITAL INVESTS IN SHEARER SUPPLY

PNC Riverarch Capital ("PNC Riverarch") is pleased to announce an investment in Shearer Supply ("Shearer" or the "Company"), a leading distributor of HVAC equipment and supplies in the Southern **United States.**

Shearer Supply is one of the nation's largest independent distributors of HVAC equipment and supplies, serving customers from sixteen branches across Texas, Oklahoma, Arkansas, Tennessee, Mississippi, Louisiana and New Mexico. Headquartered in Farmers Branch, TX, Shearer's core product lines include American Standard Residential and Commercial HVAC, Ameristar Heating and Air Conditioning, and Samsung HVAC. The Company also offers parts, supplies and accessories sourced from 300 vendors.

Michelle Shearer-Rodriguez, CEO and President of Shearer Supply, commented, "The Shearer family is very pleased to join forces with the PNC Riverarch group. We were seeking a partner with a collaborative approach that would support our family, employees, customers and vendor partners, and believe we found that in PNC Riverarch." Added Alex Rodriguez, COO of the Company, "The future is bright for Shearer Supply. We intend to aggressively pursue growth, both organically and via partnership with likeminded distributors."

"Shearer's unparalleled service, breadth of product offerings, and speed of delivery provide a clear value proposition to customers in one of the nation's strongest HVAC markets," said Andrew Barza, Principal with PNC Riverarch. "Shearer's management team has successfully navigated the business through all market environments, and we look forward to working with them in the next chapter of the company's history."

The transaction for PNC Riverarch was led by Andrew Wiechkoske, managing director; Andrew Barza, principal; and Daniel Joseph, associate. Wiechkoske and Barza will represent PNC Riverarch on the Board of Directors. Senior debt financing for the transaction was provided by Twin Brook Capital Partners.

PNC Riverarch is a middle-market private equity firm which invests in privately held companies in North America and Europe. The firm seeks well positioned companies where it can invest in support of leveraged and management buyouts, corporate divestitures, and growth financings. The firm is based in Pittsburgh, Pennsylvania. For more information, please visit www.pncriverarch.com.

