

Metronome Partners Represents DegreeOne, a portfolio company of Summit Partners, in its Sale to CMS Nextech, a portfolio company of Audax Private Equity

Metronome Partners, LLC (“Metronome”) served as the exclusive financial advisor to DegreeOne (the “Company”), a portfolio company of Summit Partners (“Summit”), in its sale to CMS Nextech (“CMS”), a portfolio company of Audax Private Equity (“Audax”). DegreeOne is a leading non-union, self-perform mechanical services provider supporting mission-critical commercial HVAC, refrigeration (“HVACR”), and foodservice equipment. Metronome worked closely with the shareholders and management team to identify a partner that aligned with shareholders’ needs and best fit the Company’s long-term growth objectives. This transaction is another in a long line of HVACR deals that Metronome has advised on in recent years, further exemplifying the firm’s expertise in the active HVACR space.

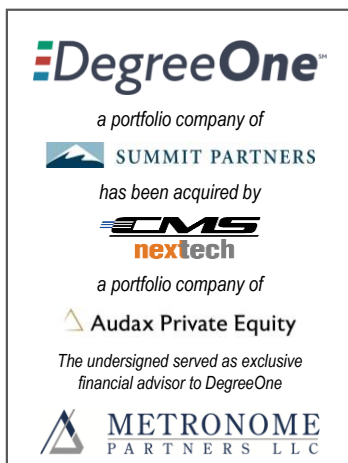
John Wozniak, CEO of DegreeOne, stated, “The Metronome team did an excellent job cultivating multiple opportunities, and ultimately managing the closing of a transaction that met our unique deal objectives. Metronome’s senior-level attention and industry expertise instilled confidence throughout the process that we would find the right solution for our long-term business and investment goals.”

DegreeOne, established by Summit Partners in 2018 following the acquisition of MetroTech Holdings, is a national leader providing HVAC, refrigeration, and kitchen services to a broad base of commercial customers across big-box retail, c-stores, and a variety of other end markets. DegreeOne’s unified service offering makes it a one-stop shop for the Company’s diverse network of enterprise clients.

CMS is one of America’s largest self-performing commercial HVACR service providers, serving customers in all 50 states. CMS continues to expand its service offering and geographic coverage organically and through acquisitions. Proforma the acquisition of DegreeOne, CMS now self-performs in 45 states and has approximately 1,000 service technicians.

Audax Group is a leading alternative investment manager with offices in Boston, New York, and San Francisco. Since its founding in 1999, the firm has raised over \$27 billion in capital across its Private Equity and Debt businesses. Audax Private Equity has invested over \$9 billion in more than 150 platforms and over 1,050 add-on companies and is currently investing out of its \$3.5 billion sixth fund. Through its disciplined Buy-&-Build approach, Audax Private Equity seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value.

Kirkland & Ellis LLP served as legal counsel to DegreeOne and Summit Partners, and Gibson Dunn LLP served as legal counsel to CMS and Audax.



Metronome Partners is an independent M&A advisory firm based in Chicago, Memphis, and Minneapolis that specializes in sell-side transactions as well as capital raising across a broad range of industries. With over 250 transactions completed by Metronome’s principals, the firm combines large firm experience with small firm attention. Metronome focuses on middle market businesses nationwide.

For additional information regarding Metronome Partners, please visit www.metronomepartners.com, or contact the firm’s senior bankers.

Jeff Rosenkranz
Managing Partner
Phone: (312) 239-1650
jrosenkranz@metronomepartners.com

Randy Karchmer
Managing Partner
Phone: (901) 682-0160
rkarchmer@metronomepartners.com

Adam Kistler
Managing Director
Phone: (312) 239-1611
akistler@metronomepartners.com

David Edelson
Managing Director
Phone: (901) 259-1107
dedelson@metronomepartners.com

Joe Lavelly
Managing Director
Phone: (612) 669-8119
jlavelly@metronomepartners.com

Steve Rusch
Managing Director
Phone: (917) 655-9898
srusch@metronomepartners.com