



Granite Comfort Expands Footprint to Philadelphia With Acquisition of Signature HVACR

NEW YORK, January 12, 2021 – Tiger Infrastructure Partners (“Tiger Infrastructure”) announced today that its portfolio company, Granite Comfort (“Granite” or the “Company”), has acquired Signature HVACR (“Signature”). Signature is a residential HVAC company that serves the Philadelphia metropolitan area. Signature will join Raleigh-based Air Experts and Dallas-based Frymire Home Services as a member of the Granite Comfort platform.

Granite Comfort is a platform company that invests in and partners with leading residential HVAC and plumbing businesses. The Company was formed in 2019 by Tiger Infrastructure Partners, a private equity firm that invests in growing infrastructure platforms. Since Tiger Infrastructure’s initial investment, Granite Comfort has completed three acquisitions and now operates in Dallas, Philadelphia and Raleigh. Granite Comfort’s partners continue to operate under their respective brands.

Granite Comfort is led by CEO Alex Black, an industry veteran with over a decade of sector experience. Mr. Black was previously the Lead Director of Reliance Home Comfort, a Canadian residential HVAC company that executed a long-term residential HVAC lease strategy. Mr. Black also served as head of portfolio management for Alinda Capital Partners.

Granite Comfort supports the growth of its partner companies by (i) implementing best practices across its brands to serve the essential HVAC and plumbing needs of its customers and (ii) investing in a unique rental strategy where Granite leases energy efficient HVAC systems to customers under long-term rental agreements, providing residential energy infrastructure-as-a-service at no upfront cost to the customer.

Granite Comfort’s latest acquisition, Signature, provides HVAC services to residential customers in Western Philadelphia. Signature has been locally owned and operated for over a decade by Bob Gress, who has spent nearly his entire career as an entrepreneur in the HVAC industry. “The acquisition of Signature expands Granite Comfort’s footprint into another growing geographic market” said Mr. Black. “We have been searching for the right partners and are excited to welcome Bob and the Signature team to the Granite Comfort team as we continue to grow our platform. Signature has a strong customer service track record and an excellent reputation that will complement Granite’s existing HVAC companies.” Mr. Gress will continue as President of Signature following the acquisition by Granite.

Marc Blair, Managing Director of Tiger Infrastructure, said: “We continue to see substantial opportunity to grow the Granite Comfort platform into a national provider of essential residential energy infrastructure. Residential HVAC is a fragmented market, and we believe Granite Comfort is an attractive platform for owners seeking a growth partner.”

Mr. Gress added: “We are excited to partner with Granite Comfort in our next phase of growth and to introduce EASE Comfort® lease products to our market.”

Baker McKenzie acted as legal counsel to Tiger Infrastructure and Granite Comfort with respect to the transaction.



About Granite Comfort

Granite Comfort is a residential HVAC and plumbing platform company that invests in and partners with leading residential HVAC companies in the United States. For more information, visit www.granitecomfort.com

About Tiger Infrastructure Partners

Tiger Infrastructure Partners is a middle-market private equity firm that invests in growing infrastructure platforms. Tiger Infrastructure targets investments in communications, energy transition, transportation, and related sectors, primarily located in North America and Europe. For more information, visit www.tigerinfrastructure.com