

Transworld M&A Advisors assists Rycor HVAC on its merger with HOP Energy

Peter Berg, Managing Director of Transworld M&A Advisors and Jennifer Fox, Partner of Transworld Business Advisors of Boston advised Rycor



Transworld M&A Advisors

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Scott Arnold, Founder and President of Rycor HVAC

Fort Lauderdale, FL – Transworld, the largest business intermediary firm in the nation, advised Rycor HVAC as it completed its merger with HOP Energy, LLC, a portfolio company of Delos Capital. HOP Energy is one of the nation's fastest growing residential and commercial full-service energy providers. Rycor HVAC, is the largest full-service reseller of Mitsubishi mini-split heat pump systems in the Northeast US.

With almost 100,000 customers from Delaware to Vermont, HOP Energy provides a wide range of residential and commercial products including heating oil and

propane gas, HVAC heating and air conditioning systems, biofuel, generators, and full-service maintenance and repairs.

Rycor HVAC is a 16-year old green energy firm that specializes in the highly efficient Mitsubishi mini-split, ductless air conditioning and heating systems. Rycor was awarded as Mitsubishi's #1 contractor in the Northeast US in 2021.

Terms of the transaction were not disclosed. Peter Berg and Jennifer Fox of Transworld M&A Advisors provided advisory services to Rycor. Daniel C. Stafford of McCabe & Mack provided legal counsel for Rycor. James Kim from Cole Schotz provided legal counsel to HOP Energy. Lazard served as financing advisor to HOP Energy.

"This merger is a transformative event that will support HOP Energy's continued growth throughout the Northeast," stated Michael Anton, President and CEO of HOP Energy. "Rycor's commitment to energy efficient heating and cooling systems will add additional choices for our residential and commercial clients. We are excited to welcome the Rycor team to the family."

"I am delighted at being part of the team at HOP Energy," said Scott Arnold, Founder and President of Rycor HVAC who will continue in his current role. "I share the company's vision of building one of the largest HVAC companies in the Northeast with an emphasis on energy efficiency." He continued, "Peter Berg, Jen Fox and the entire Transworld team did an excellent job of managing the entire process from start to finish and helping ensure this very positive outcome."

About Delos Capital

Delos Capital, founded in 2013, is a lower middle market private equity firm specializing in management buyouts, recapitalizations, and growth investments. For more information, visit www.deloscap.com.

About Transworld

Started in Ft. Lauderdale, Florida in 1979, Transworld Business Advisors has grown to become the largest business intermediary firm in the nation with more than 250 offices in 49 states and 16 countries selling over 1,500 businesses each year. Transworld M&A Advisors is a subsidiary led by Peter Berg that specializes in the sale of businesses with revenues between \$10 mil. and \$250 mil. For more information, please visit www.transworldma.com.

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