

# PRESS RELEASE

## HARD F.M. SERVICES SPECIALIST, COLDTECH SERVICES, SECURES GROWTH INVESTMENT

*EvolutionCBS is delighted to announce the acquisition of its Client, Cold Tech (Services) Limited by Nene Capital, a long-term investor in small and medium-sized enterprises*

ColdTech (Services) Ltd, is an established provider of commercial electrical and refrigeration services specialising in the maintenance, installation, and servicing of refrigeration, HVAC, and cold storage systems. The Company works exclusively with the UK's largest supermarket chains. It also provides environmentally safe removal and disposal of redundant parts and equipment.

This acquisition enhances Nene Capital's portfolio with a company renowned for its expertise and high-quality, bespoke solutions in food, retail, pharmaceutical, and logistics sectors. Nene Capital will support Cold Tech (Services) Ltd by investing in resources to expand its capabilities while maintaining quality and customer satisfaction.

Mike Whittle, Managing Director of EvolutionCBS, comments:

*"We are delighted that our Clients have secured the future of the business they worked so hard to create. Selling a business is a marathon not a sprint and special thanks go to all within the Cold Tech (Services) Ltd team along with the advisors within Mackrell.Solicitors (Maung Aye and Harriet Jones) for working so effectively together to make this happen.*



*This deal is evidence of the appetite in the UK for successful SMEs. Solid, well-prepared businesses will always attract interest through our highly proactive service, but finding the right fit between buyer and seller is the essential ingredient. We wish our client and the Nene team the very best for their future partnership together".*

EvolutionCBS worked with the shareholders to prepare the business for sale and engaged proactively with a limited number of trade acquirers and Private Equity firms, managing an orderly sale process, negotiating offers and facilitating due diligence.

The terms of the deal were not disclosed.