

AE Industrial Establishes Commercial HVAC Services Platform with National Scale through Investment in United Building Solutions

Partnership with Total Comfort Solutions expands platform's footprint into fast-growing Southeast market

BOCA RATON, Fla. – February 18, 2025 - [AE Industrial Partners, LP](#) (“AE Industrial”), a private equity firm specializing in National Security, Aerospace, and Industrial Services, today announced that it has partnered with [United Building Solutions](#) (“UBS”), a leading provider of heating, ventilation, and air conditioning (“HVAC”) services in the Northeast U.S., to create a comprehensive platform dedicated to complex HVAC services for commercial buildings. In addition, UBS has joined forces with [Total Comfort Solutions, Inc.](#) (“TCS”), one of North Florida’s top commercial HVAC service providers, expanding the platform’s capabilities and geographic reach. The senior leadership teams at both companies will remain in place. Financial terms of the private transactions were not disclosed.

“Commercial customers are increasingly seeking service partners who can deliver holistic solutions, including maintenance, controls, and retrofits for this mission-critical infrastructure. With the incorporation of TCS, we have taken the first steps in establishing UBS as a leading, multi-regional platform committed to addressing that demand,” said [Bryan McElwee](#), Partner at AE Industrial. “We have a long and successful track record of investing and operating industrial services businesses, including previous investments in Altus Fire & Life Safety, BHI, Enercon, and Resolute Industrial. We look forward to leveraging our extensive experience, partnering with the outstanding team at UBS, and continuing to build out the platform.”

The U.S. HVAC market is poised for rapid growth over the next decade, driven by efforts to retrofit buildings with advanced technologies, leveraging tools such as AI and automation. With HVAC systems typically accounting for the largest share of a building’s power consumption, operators are also prioritizing upgrades aimed at enhancing energy efficiency.

“The investment from AE Industrial will provide us with the resources and support we need to strengthen our team and capitalize on the new growth opportunities in the commercial HVAC space,” said David Leathers, CEO of UBS. “In addition, by partnering with TCS, we are uniting with an organization whose skills and capabilities are highly complementary to our own and strategically expanding our footprint into the Southeast, which is one of the fastest growing HVAC markets in the country. In this next phase of our growth, UBS will seek additional partnerships with local market leaders in attractive geographies to bolster our aggressive organic growth strategy and develop UBS into a dominant HVAC service solutions provider.”

“Joining the UBS network will enable us to draw upon their extensive experience in executing complex projects, scale our operations, and position us for sustained growth,” added Tom Williams, President of TCS. “We will be able to provide our customers with new offerings while ensuring they continue to receive the industry-leading service they have come to expect.”

PwC served as financial advisor to AE Industrial and Kirkland & Ellis served as legal advisor. William Blair served as financial advisor to UBS and Loeb & Loeb served as legal advisor. The Palmeri Law Group served as legal advisor to TCS.

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About AE Industrial Partners:

AE Industrial Partners is a private investment firm with \$5.6 billion of assets under management focused on highly specialized markets including national security, aerospace and industrial services. AE Industrial Partners has completed more than 130 investments in market-leading companies that benefit from its deep industry knowledge, operating experience, and network of relationships across the sectors where the firm invests. With a commitment to driving value creation in partnership with the management teams of its portfolio companies, AE Industrial Partners invests across private equity, venture capital, and aerospace leasing.

About United Building Solutions:

United Building Solutions is a leading provider of specialty mechanical solutions and building controls/analytics for critical HVAC and related systems. The company operates through three subsidiaries: Lor-Mar, A&B HVAC Services, and Unitemp MDI, which specialize in delivering solutions for optimizing building systems and operations, increasing energy efficiency, and improving business performance.

About Total Comfort Solutions:

Founded in 1999, Total Comfort Solutions, Inc. is a certified mechanical contractor providing specialized engineering and industrial services solutions for buildings in Northern Florida and Georgia. The company’s technicians work closely with industry-leading manufacturers and have an average of 22 years of experience in engineering, mechanical service, welding, and building automation applications.

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