



HVAC Equipment Distribution

Falcon Affiliates Target Industry

Industry Overview

- Distributors of heating, ventilation, and air conditioning equipment and parts which are sold to HVAC installation, maintenance and repair companies
- Market Size: ~\$53 billion
- Growth Rate: ~2.1% CAGR (2018E-2023E)
- SIC Code(s): 5075, 5064
- NAICS Code(s): 423730, 423620

Industry Highlights & Falcon Value Add

- Highly fragmented industry with large install base
- Changing energy efficiency standards driving equipment upgrade cycle
- Favorable long-term demand drivers
- Expertise in growing distribution companies through acquisitions and new store growth
- Operating partners within the construction and building products industries

Key Products & Segments

Central AC

- Split-System
- Horizontal
- Single-Package



Furnaces

- Blowers
- Air Filters
- Heat Pumps



Distribution

- Registers
- Grills
- Duct Insulation

