

## Kian Capital Transaction Announcement – Empire Equipment Acquires TruTemp and Norm’s



**April 2018:** Empire Equipment Company (“Empire”), a portfolio company of Kian Capital, has acquired TruTemp Equipment (“TruTemp”) and Norm’s Refrigeration (“Norm’s”) to create a leading wholesale distribution platform for commercial foodservice equipment.

Jim Kirkland, CEO of Empire, said “We are excited about the partnership with TruTemp and Norm’s. Empire is committed to providing leading distribution capabilities to the commercial foodservice equipment industry, and this acquisition continues to extend our capabilities to deliver a world class customer experience and a platform to support our vendor partners.”

Kevin McCarthy, Partner at Kian Capital, added “TruTemp and Norm’s are a great fit for Empire. This transaction significantly increases the company’s scale and geographic reach, creating an industry-leading wholesale distribution platform with seven locations in the Southeast, Mid-Atlantic, Southwest, and West Coast regions of the U.S. Going forward, we remain focused on serving our customer and vendor

partners as we pursue deeper penetration with existing products in our existing footprint, extension of our product set, and further expansion of our geographic reach.”

“We are extremely proud and excited to be joining forces with the Empire family,” said Tim McGillicuddy, TruTemp/Norm’s President and CEO. “Not only do our two companies have complementary product line cards, but our teams also have similar cultures and core values. Like TruTemp and Norm’s, Empire understands how to grow with its key vendor partners while continuing to serve the needs of its customers. This is an exciting time for our combined businesses and we look forward to our new partnership with Empire.”

TruTemp (based in Phoenix, AZ) and Norm’s (based in Anaheim, CA and Hayward, CA) are value-added wholesale distributors of commercial foodservice equipment and aftermarket parts to the foodservice, hospitality, healthcare, and retail industries. Both TruTemp and Norm’s have provided market-leading wholesale distribution capabilities for over 50 years throughout the Southwest (Arizona, New Mexico, Nevada) and West Coast (Southern and Northern California) markets.

Combined, Empire, TruTemp, and Norm’s are distribution partners for leading commercial foodservice brands such as American Range, Blue Air, Cornelius, Everpure, Ice-O-Matic, Royal, Scotsman, and True.

More information about Empire, TruTemp, and Norm’s can be found by visiting [www.empire-equipment.com](http://www.empire-equipment.com), <http://trutempinc.com>, and <http://normsrefrigeration.com>.

### About Kian Capital

Kian Capital, an investment firm with over \$400 million of capital under management, provides transformative capital solutions to established lower middle-market companies, often serving as the first institutional capital provider to closely held businesses. We have the flexibility to participate in all forms of junior capital, including common stock, preferred equity and subordinated debt. Our investments typically incorporate both equity and subordinated debt and we can act in either a control or non-control capacity. Kian Capital has offices in Atlanta, GA and Charlotte, NC.

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