

# Marcone Announces Acquisition of Munch's Supply

Combination Positions Marcone as an Integrated Hub for Residential Parts and Services

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**Marcone** →

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ST. LOUIS, Jan. 11, 2022 /PRNewswire/ -- Marcone, a leading distributor of home appliance, HVAC, and plumbing repair parts and equipment across North America and current portfolio company of Genstar Capital, today announced that it has acquired Munch's Supply ("Munch's"), a leading distributor of HVAC equipment, parts and supplies from Ridgemont Equity Partners. The acquisition immediately establishes Marcone as a leader in the HVAC sector and, combined with its recent acquisition of plumbing distributor Professional Plumbing Group ("PPG"), dramatically expands its services to the home. Ridgemont and the Munch's management team will retain a meaningful minority stake in the combined entity.

Founded in 1956, Munch's Supply is a leading supplier of HVAC and plumbing replacement parts and equipment. Headquartered in Hillside, IL, Munch's sells approximately 135,00 SKUs across 65 facilities with a workforce of approximately 1,100 employees. With the addition of Munch's, Marcone now operates in three large, growing markets within the home (appliances, HVAC and plumbing) servicing millions of homes, 43,000 technicians and larger strategic customers such as property managers, retailers, home warranty and ecommerce providers with tens of millions of parts sold annually across its 113 locations throughout the United States and Canada. Marcone also offers a growing suite of services and technology to its customers including training, payroll, insurance, inventory management and field service management.

Jim Souers, Chief Executive Officer of Marcone, stated, "Munch's has built a strategic partnership with the preeminent industry OEMs, offering the highest quality and most trusted brands in the market. Customers value their partnership with Munch's, and we hope to build on the relationships they have established to offer additional products and services. As we further build Marcone as a partner serving the appliance, HVAC and plumbing sectors, I look forward to working with Bob Munch and his team to leverage the core tenets of Munch's philosophy including its reputation as an M&A acquiror of choice in the HVAC sector."

Bob Munch, Chief Executive of Munch's, said, "We have built Munch's over the decades into a one-stop-shop that ensures our customers have a consistent and trusted partner to access the industry's most iconic brands, enabling them to perform critical installation, repair and service work with minimal downtime. Our growing eCommerce presence will also provide best-in-class technology capabilities and deliver seamless integration with our suppliers and customers. Munch's local approach to serving the needs of suppliers, customers, and employees is a strong cultural fit with Marcone, and we look forward to becoming part of their family and building Marcone's HVAC service capabilities to broader geographies."

Rob Rutledge, Managing Director at Genstar Capital, said, "Munch's is a terrific business that fits squarely into Jim's thesis of being the hub for parts and services to the home. We are excited to partner with Bob, Ridgemont and the Munch's team to accelerate the growth of the platform, including through organic initiatives to better serve our combined customer base and continued M&A opportunities in the sizable HVAC and plumbing markets."

Jack Purcell, Managing Partner at Ridgemont, added, "Alongside Bob and his team, we expanded the Munch's platform into several new states, entered the Canadian market and significantly diversified the company's product offering. Even years before our investment in Munch's Supply, we admired the company's legacy as a trusted partner to suppliers and customers at the local level, and we are very pleased to join forces with Genstar and Marcone, an industry leader in the appliance market with a great reputation as a solutions-oriented provider."

Baird and Houlihan Lokey served as financial advisors to Munch's. BMO Capital Markets served as financial advisor to Genstar and Marcone. Alston & Bird served as legal counsel to Munch's. Weil, Gotshal & Manges LLP served as legal counsel to Genstar and Marcone.



### About Marcone

Marcone is an authorized distributor for major brands such as Whirlpool, Electrolux, General Electric, Maytag, Bosch, Samsung, L-G and many more. Through its vast distribution network, Marcone supplies the largest inventory of original replacement parts in the country for household appliances such as refrigerators, ranges, dishwashers, microwaves, washers, and dryers. Marcone exports globally and also operates a comprehensive training institute offering quality business and technical training. Headquartered in St. Louis, Marcone operates 113 facilities, has approximately 2,000 employees, and serves approximately 43,000 technician customers. For more information, visit [www.marcone.com](http://www.marcone.com).

### About Munch's Supply

Munch's Supply was founded in 1956 by Willard Munch, who wanted to develop a local source of electrical supplies for area contractors. Today, the Company has more than 1,000 employees focused on supplying heating, cooling and plumbing industry contractors with quality products and exceptional service. Proudly celebrating its 65th year in business in 2021, Munch's Supply operates with a commitment to service as a leading distributor for trusted brands such as American Standard, Trane, Mitsubishi, Rheem, IPEX, AO Smith, Kohler, Tempstar, Keeprite and Frigidaire. Through Munch's Holdings, LLC, it operates Munch's Supply, Tommark, O'Connor Company, Comfort Air Distributing, C&L Supply HVAC and Plumbing, API of NH and Delta T, Marks Supply and TML Supply which continue to serve as the premier sources for HVAC and plumbing equipment and supplies to contractors throughout North America.

[www.munchsupply.com](http://www.munchsupply.com).

### About Genstar Capital

Genstar Capital ([www.gencap.com](http://www.gencap.com)) is a leading private equity firm that has been actively investing in high quality companies for over 30 years. Based in San Francisco, Genstar works in partnership with its management teams and its network of strategic advisors to transform its portfolio companies into industry-leading businesses. Genstar currently has approximately \$33 billion of assets under management and targets investments focused on targeted segments of the financial services, industrials, healthcare, and software industries.

### About Ridgemont Equity Partners

Ridgemont Equity Partners is a Charlotte-based middle market buyout and growth equity investor. Since 1993, the principals of Ridgemont have invested over \$5.5 billion. The firm



focuses on equity investments up to \$250 million and utilizes a proven, industry-focused investment approach and repeatable value creation strategies. [www.ridgemontep.com](http://www.ridgemontep.com)

Contact: Chris Tofalli

Chris Tofalli Public Relations

914-834-4334

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