

Ridgemont Equity Partners Leads Recapitalization to Support National Power's Growth

CHARLOTTE, NC (October XX, 2023) – [Ridgemont Equity Partners](#), a middle market private equity firm, today announced the recapitalization of [National Power, LLC](#) (“National Power” or the “Company”), a leading provider of power reliability and resilience solutions for mission-critical operations. The Company’s field technical teams provide value-added services related to the distribution, installation, upgrading, repair, and maintenance of AC and DC power systems, integrated backup and standby power solutions, cooling/ventilation equipment, and related infrastructure. National Power serves over 1,500 customers across a variety of industries, including broadband, data centers, municipal and government, telecommunications, and other commercial, industrial, and infrastructure end markets.

"National Power represents a strong fit with Ridgemont’s infrastructure services investing focus area, which is specifically informed by the ongoing need to maintain the nation’s aging installed base of critical infrastructure, the continuing power supply transition, and the related downstream impact on grid resilience and reliability," said Ryan Jack, Partner at Ridgemont. "Similar to several other Ridgemont portfolio companies, National Power manages a broadly-dispersed, but locally-focused, technical workforce that provides non-discretionary facility services to blue-chip customers that are increasingly focused on ensuring operational uptime and asset resiliency. The growing demand for power system upgrades and maintenance, augmented by increasing investments related to grid hardening, distributed generation, battery storage, and vehicle electrification, presents a compelling opportunity for Ridgemont to partner with the National Power management team to continue to scale the Company."

Chris Hutter, CEO of National Power, added: "We are excited to partner with Ridgemont in the next chapter of National Power’s growth and evolution. We chose Ridgemont as our partner because it was immediately clear to us that they understood our business and shared our growth vision and values — including our strong commitment to our customers and employees. There is a tremendous opportunity for National Power to pursue both organic and M&A growth initiatives to increase scale, enhance capabilities, and expand our service offering. We look forward to executing on the market opportunity while continuing to deliver best-in-class critical infrastructure services and solutions to our customers and provide excellent career development opportunities for our employees."

Financial terms of the transaction were not disclosed. Financing for the transaction was provided by Churchill Asset Management and Oaktree Capital Management’s U.S. Private Debt Group.

About National Power

National Power is a leading provider of value-added services related to the distribution, installation, upgrading, repair, and maintenance of AC and DC power systems, integrated backup and standby power solutions, cooling/ventilation equipment, and related infrastructure. The Company’s power and infrastructure solutions ensure uptime, improve reliability, and increase energy efficiency for customers with mission-critical operations. The Company is headquartered in Raleigh, North Carolina, and operates across the United States. www.natpow.com

About Ridgemont Equity Partners

Ridgemont Equity Partners is a Charlotte-based middle market private equity firm that has provided buyout and growth capital to industry-leading companies in the business and tech-enabled services, industrial growth, and healthcare sectors for three decades. The principals of Ridgemont have refined a proven, industry-focused model designed to build distinctive middle market companies. www.ridgemontep.com