

ATERIAN INVESTMENT PARTNERS ANNOUNCES PARTNERSHIP WITH PJ MECHANICAL

NEW YORK, NY and MIAMI, FL (September 9, 2019) – Aterian Investment Partners (“Aterian”), a private investment firm, is pleased to announce a strategic partnership with PJ Mechanical (“PJM” or the “Company”).

Founded in 1971 and based in New York, New York, PJ Mechanical is one of the largest full-service provider of mechanical construction, engineering, sheet metal fabrication and maintenance services for HVAC systems in the greater New York City market. PJM provides comprehensive HVAC installation and service/maintenance work for a variety of end-markets where technically complex HVAC installation & service is required. PJM differentiates itself through its nearly 50-year reputation, its full suite of construction, maintenance and internal sheet metal fabrication capabilities, and its expansive team of draftsmen. PJM has a rich history working with the largest general contractors on marquee buildings (e.g., Memorial Sloan Kettering, Hudson Yards, WTC Transit Hub, JFK Airport, Bank of America LEED Tower, The Plaza Hotel, Citi Field, Weil Cornell Medical Center, The New York Times Building, One Vanderbilt, LaGuardia Airport).

Peter and Jamie Pappas, Presidents of PJ Mechanical and second-generation owners, stated, “We are very excited to partner with the Aterian team on the Company’s next phase of growth. We believe the support from Aterian will provide us even more opportunities to pursue new business initiatives while still maintaining the highest quality contracting services to our customers. We believe Aterian is the right strategic and financial partner to both preserve the legacy and culture of the business our father built, while also working with us and the rest of the team to further enhance our position as the leading mechanical contractor in NYC.”

Michael Fieldstone, Co-Founder & Partner at Aterian, commented, “We are excited to partner with Peter and Jamie Pappas and the rest of the PJ Mechanical team. PJM is unique in that it has a full-suite of capabilities to provide energy efficient HVAC systems across a variety of end markets. We look forward to supporting management in executing on PJM’s strategic initiatives, preserving its family-like culture and serving its customers at the highest level possible.”

Daniel Phan, Principal at Aterian, commented, “In addition to the Company’s established construction business, PJM has a leading maintenance and technical building services segment, which uniquely positions the Company within the NYC market. We are thrilled to partner with the Pappas family.”

Kirkland & Ellis LLP and PricewaterhouseCoopers LLP advised Aterian. FMI Capital Advisors and Kramer Levin Naftalis & Frankel LLP advised the Seller on the transaction.

About Aterian Investment Partners

Aterian Investment Partners is an operationally-focused middle market private investment firm with over \$700 million in committed capital under management, providing resources to further enhance operations, growth and investment initiatives. The firm invests in businesses generating \$25 million to \$500 million of annual revenue with strong, proven franchises. Aterian, in partnership with management, seeks to focus on the critical growth, operational and liquidity initiatives of a business in an effort to drive value creation for all stakeholders.

For more information, please visit <http://www.aterianpartners.com>

About PJ Mechanical

PJ Mechanical is the largest mechanical contractor in the New York Metro Area. The company specializes in providing comprehensive HVAC installation and services to high-rise office towers, corporate complexes, sports stadiums, hospitals, and a variety of other structures. PJ Mechanical was founded in 1971 and has approximately 500 employees.

For more information, please visit www.pjmechanical.com