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# PRESS RELEASE

## **JPB PARTNERS ACQUIRES BOWMAN'S PLUMBING HEATING, AIR CONDITIONING & ELECTRICAL, INC.**

*BOWMAN'S JOINS FORCES WITH BLUE MOUNTAIN HVAC IN STRATEGIC PARTNERSHIP*

**Hanover, October 26, 2023:** JPB Partners, LLC ("JPB"), a family office direct investor in, and manager of, lower-middle market companies, announced the latest acquisition to its growing HVAC/plumbing platform business—Bowman's, a prominent HVAC and plumbing services company headquartered in Sterling, VA. This marks JPB's second strategic move in the residential HVAC and plumbing space since August 2022, solidifying its commitment to growth and excellence in residential home services.

Founded in 1995, Bowman's has become synonymous with top-tier HVAC solutions across the Northern Virginia region. The company, led by Michael and Steven Bowman, has earned a reputation for its unwavering dedication to exceptional customer service and the delivery of high-quality products and services.

"We are delighted to partner with JPB for our next phase of growth. Their depth of experience in the home services space will open new avenues for future expansion opportunities," states Michael Bowman, President & Co-Founder of Bowman's.

Jim Bolduc, President & CEO of JPB Partners, expressed confidence in the strategic fit between Bowman's and Blue Mountain Plumbing, Heating & Cooling. "We believe Bowman's, with its longstanding reputation for high-quality products and outstanding customer service, is an ideal addition to our portfolio. We will leverage Bowman's deep experience in the HVAC sector, along with our investment in Blue Mountain, to help Bowman's continue to evolve in the Northern Virginia market."

JPB will work closely with the management teams of both Bowman's and Blue Mountain to identify new locations for de novo growth and add-on acquisitions in adjacent markets extending from Sterling to Roanoke and in between.

Bowman's will continue to operate under its current name and branding, ensuring a seamless transition for customers and partners.

As JPB Partners takes this significant step forward, the company looks forward to a future where the combined strengths of Blue Mountain and Bowman's create a powerhouse in the residential HVAC and plumbing sector, setting new standards for excellence across the state of Virginia.

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### **About JPB Partners**

JPB Partners is an alternative asset manager specializing in the investment of private equity and real estate, primarily in the Mid-Atlantic and Southeast US. JPB Private Equity invests in lower middle-market buyouts and recapitalizations of profitable consumer-related businesses – consumer health and wellness, consumer products, consumer services, food & beverage, restaurants, and specialty retail. JPB Real Estate acquires, develops, and manages income producing real estate of both residential and commercial communities in high growth secondary and tertiary markets with high barriers to entry. JPB Partners was founded in 1995 and is headquartered in Hanover, Maryland. Visit [www.jpbbpartners.com](http://www.jpbbpartners.com) for more information.

### **About Bowman's:**

Bowman's Plumbing, Heating, Air Conditioning and Electrical, Inc. has been a trusted provider of comprehensive plumbing, heating, air conditioning and electrical services across Northern Virginia since 1989. Our certified professionals deliver quality solutions with exceptional customer service, upholding our founders core values of personal attention, quality, trust, and respect. For more information, visit [www.bowmansheating.com](http://www.bowmansheating.com).