



CI Capital Partners' American Residential Services LLC Acquires 24/7 Service Corporation

Sixth Acquisition for American Residential Services in Seven Months

New York, NY. February 11, 2008 — CI Capital Partners LLC ("CIC"), a New-York-based private investment firm, announced today that portfolio company American Residential Services LLC ("ARS") has completed its acquisition of the assets of 24/7 Service Corporation, a leading provider of plumbing and heating, ventilating and air conditioning ("HVAC") services with offices in Las Vegas, NV and Phoenix, AZ. This marks the sixth acquisition for ARS, a nationwide provider of HVAC and plumbing services through the ARS® and Rescue Rooter® brands, in only seven months, representing approximately \$75 million in incremental revenues.

CIC acquired ARS in partnership with Don Karnes and David Slott, both former executives with the TruGreen Companies, as well as Royal Palm Capital Partners, in September 2006. In June 2007 ARS completed its first add-on acquisition, setting into motion a strategy to expand its nationwide network through accretive acquisitions of premier regional HVAC and plumbing residential service providers.

"In addition to making significant investments to drive internal growth, Don Karnes, Dave Slott and the team at ARS have also made remarkable progress in implementing their strategy of growth through acquisitions," said Thomas Ritchie of CI Capital Partners. "The plumbing and HVAC services sector remains highly fragmented, with smaller, regional businesses that often lack the access to capital or additional resources they need in order to grow. ARS is able to provide these local businesses with membership in a growing, national network, unlocking for them the benefits of shared services such as volume purchasing, enhanced employee compensation programs and new services to customers. We are excited to support ARS as it continues to seek new business partners who are known for their excellence in regional markets."

24/7 Service Corporation operates under the brands Yes! Air Conditioningsm, Yes! Plumbingsm, and Sunset Sheet Metal & Air Conditioningsm. Ken Goodrich, president and owner of 24/7 Service Corporation, will join the senior management team at ARS where he will lead plans to further expand ARS operations in the southwest.

Additional recent acquisitions by ARS include:

- Universal Heating and Cooling, a leading provider of HVAC services in Atlanta, GA, Huntsville, AL, and Chattanooga, TN, and the number one service provider for The Home Depot in those markets, in January 2008;
- Air-Trol Heating and Air Conditioning, one of central Indiana's largest providers of HVAC services, in January 2008;
- Florida Home Air Conditioning Company, serving locations throughout North Florida with HVAC services, including Jacksonville, Orange Park, and St. Augustine, in September 2007;
- Jack Howk Plumbing, a provider of commercial and residential plumbing services in the Portland, OR region, in August 2007; and
- Will Fix It, a major provider of heating, cooling and plumbing services in San Antonio, TX in June 2007.

“We are building a nationwide HVAC and plumbing footprint by continuing to add quality service providers such as Yes! and Sunset,” said Dave Slott, president and chief operating officer of ARS. “Ken and his team at 24/7 Service Corporation have grown their existing business through exceptional service and a commitment to quality workmanship, along with a focus on employee retention. These coincide very well with our strategic vision to be the premier service provider and the premier employer in our industry.”

About American Residential Services

ARS® and Rescue Rooter® are leading brands of American Residential Services LLC providing heating, air conditioning, indoor air quality, plumbing, drain cleaning and sewer line services across the United States. Based in Memphis, Tenn., American Residential Services LLC has approximately 3,900 employees.

ARS®/Rescue Rooter® operates a network of 60 company operated, locally managed service locations spanning 25 states and the District of Columbia. United by exceptional service, the ARS®/Rescue Rooter® network serves both residential and light commercial customers through a knowledgeable team of trained specialists. Providing elevated service and ensuring the highest standards of quality, ARS®/Rescue Rooter® has the experience to do any job right - the first time.

American Residential Services LLC is owned by CI Capital Partners LLC, Royal Palm Capital Partners Inc., and management. CI Capital Partners LLC, www.cicapllc.com, is a New York-based private equity firm. Royal Palm Capital Partners Inc., www.rpcp.com, is a private equity investment and management firm, and through its affiliates, the owner of publicly and privately held companies.

For more information about ARS®/Rescue Rooter®, visit www.ARS.com.

About CI Capital Partners

CI Capital Partners, formerly Caxton-Iseman Capital LLC, is a New York-based private equity firm. CI Capital Partners' portfolio companies include Valley National Gases, a leading distributor of industrial gases and propane; Ply Gem Industries, Inc., the largest North American manufacturer of residential siding, and fifth largest U.S. window manufacturer; KIK Custom Products, Inc., the largest North American contract manufacturer of branded and retailer-branded consumer products; American Residential Services, LLC, a leading provider of HVAC and plumbing services; Prodigy Health Group, Inc., a rapidly expanding health care services company; Conney Safety Products, LLC a full-service distributor of safety products; and CoVant, a federal IT services company led by the former executives and board of directors of Anteon Corporation. Visit www.cicapllc.com for more information.