

## News Release

For Immediate Release

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### **HB McClure Company Merges with IT Landes, Inc.**

#### ***Harleysville, Pa-based Company Enhances HB's Offering, Expands Service Area***

HARRISBURG, PA, August 4, 2014 – [HB McClure Company](#), one of central Pennsylvania's oldest and most diverse commercial and residential mechanical contractors, has merged with IT Landes Inc., a Harleysville, PA-based commercial/residential PHVAC service, installation and fuel oil company.

The Montgomery County location will continue operation under the IT Landes name and the present management team of Chris and Mike Landes will remain on staff. The addition of IT Landes expands HB McClure's ability to service customers in the greater-Philadelphia market. The combined firm will be 100% ESOP-owned and will have projected combined revenue of approximately \$65 million for fiscal 2014/2015.

"IT Landes is a 4<sup>th</sup> generation family-run business, founded in 1929. We looked to merge with HB McClure because of their strong reputation as a leading mechanical contractor in the region and because of their employee-owned [ESOP] culture," said Chris Landes, IT Landes President. "Mike and I felt this was our best way to transition out of an ownership role and reward our current staff. In addition, HB McClure's commitment to deliver superior customer service is a perfect fit with our business philosophy and culture."

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One of HB McClure's ongoing strategies to serve more clients has been growth through geographical expansion. HB McClure also seeks to provide additional employment opportunities for its Employee/Owners. The company, founded in 1914, established an ESOP in 2010 and routinely seeks not only to offer growth opportunities to its employee/owners but to provide a work place that attracts motivated, customer-centric team members.

"HB McClure strives to deliver on our core values of 'trust, quality and value' to both residential and commercial clients," said Bob Whalen, president. "But we also want to be known as a place where we're employee focused; where staff can grow and succeed in learning new skills while doing great work. The IT Landes firm, with its history and diversification, is a perfect match for our company."

Fairmont Partners acted as exclusive financial advisor to IT Landes in the transaction. Both HB McClure and IT Landes will continue to perform mechanical design/build installations for commercial and residential clients, provide plumbing and HVAC service, and deliver fuel oil to homeowners and businesses throughout central PA and greater Philadelphia.

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