FOR IMMEDIATE RELEASE

# Powerhouse Completes Sale of PHFM to Vesterra Capital Partners

*Two focused companies, one clear promise: nothing changes about the teams or service you rely on*

**CROWLEY, Texas — July 23, 2026 —** Powerhouse today announced it has completed the sale of PHFM, its facilities maintenance business, to Vesterra Capital Partners ("Vesterra"), a private equity firm that invests in services companies.

The sale separates two businesses that serve customers in different ways, so each can focus fully on what it does best.

This completes a separation that began in the fall of 2025, when PHFM moved to its own legal entity, banking, and business structure. With the sale to Vesterra, PHFM now operates as a fully independent company.

**Powerhouse** continues as a national provider of project-based services for retail and commercial brands:

- **Remodels, Rollouts, Rebrands, and Refreshes:** multi-site programs executed across hundreds of locations
- **Staffing and Merchandising:** trained, dedicated W2 teams for fixture installations, resets, store openings, planogram sets, and in-store merchandising execution

Powerhouse remains headquartered in Crowley, Texas, with the same leadership, teams, and client contacts, and continues to be backed by its longstanding capital partner, Lincolnshire Management.

**PHFM** becomes an *independent company* focused entirely on facilities maintenance. PHFM (phfmservices.com) is a single source for interior and exterior facilities maintenance, covering services such as:

- **Interior:** HVAC/R, plumbing, electrical, lighting, doors and locks, flooring, painting, general handyman repairs, sign maintenance, store closures, FM Special Projects, and more
- **Exterior:** snow and ice removal, landscaping, parking lot and pavement, pressure washing, and property enhancement services
- **How it's delivered:** scheduled preventive maintenance, on-demand reactive repairs, and planned special projects, managed through PHFM's MetryX technology platform

PHFM keeps its full team and remains headquartered in Columbus, Ohio, led by CEO Michelle Egan.

## WHAT THIS MEANS FOR YOU

- **If you work with Powerhouse:** nothing changes. Your programs and contacts continue as they are.
- **If you work with PHFM:** nothing changes day to day. The same FM expert team keeps maintaining your facilities, now with new investment behind them to grow. Your billing details were already updated when the separation began in fall 2025, so no changes are needed now.

- **If you work with both:** Instead of one combined company, you'll simply have two separate partners focused on their area of expertise with separate supplier IDs within your company's system. Your day-to-day contacts at each remain the same.

"This comes down to one word: focus," said **Michael Wroughton, CEO of Powerhouse**. "We're proud of the success PHFM achieved as part of Powerhouse, and with Vesterra it gains a partner focused entirely on its next stage of growth. Powerhouse now brings that same total focus to the work our customers count on us for: remodels, rollouts, rebrands, refreshes, staffing, and merchandising. Same teams, same standards, one clear mission."

"PHFM's promise to our customers remains the same: your facilities, our priority," said **Michelle Egan, CEO of PHFM**. "What changes is what's now possible. Vesterra's backing lets us further invest in our technology, expand our service capabilities and coverage, and grow the team that delivers for our customers every day. We remain your single source for interior and exterior facilities maintenance needs all across the country, and we've never been more excited about where this business is headed."

## ABOUT POWERHOUSE

Powerhouse is a national provider of remodel, rollout, rebrand, and refresh programs, staffing, and merchandising for leading retail and commercial brands. Headquartered in Crowley, Texas, Powerhouse executes multi-site projects at scale across the United States and is a portfolio company of Lincolnshire Management. For more information, visit powerhousenow.com.

## ABOUT PHFM

PHFM is a single-source provider of interior and exterior facilities maintenance for multi-location businesses across the United States, offering a broad range of services spanning HVAC/R, plumbing, electrical, lighting, handyman, parking lot, and exterior services including landscaping and snow removal. Headquartered in Columbus, Ohio, PHFM delivers preventive and on-demand maintenance through its nationwide provider network and MetryX technology platform. Your facilities, our priority. For more information, visit phfmservices.com.

## ABOUT VESTERRA CAPITAL PARTNERS

Vesterra (formerly Comvest Private Equity) is a lower middle market investment firm focused on control investments in the services economy, partnering with companies across business & infrastructure, healthcare, and consumer sectors. Founded in 2000, Vesterra partners with founders, family owners, and operators who are ready for their next stage of growth. The firm works side by side with management teams providing practical support, targeted resources, and strategic guidance shaped around each business. Headquartered in West Palm Beach, Florida, Vesterra manages approximately $1.9 billion in assets. For more information, please visit https://vesterracap.com/.

## ABOUT LINCOLNSHIRE MANAGEMENT, INC.

Lincolnshire Management Inc., founded in 1986, is a private equity firm focused on investing in and acquiring growing middle market companies across an array of industries. Headquartered in New York, Lincolnshire Management invests in acquisitions of private companies, recapitalizations, corporate divestitures, management buyouts and growth equity for public and private companies. Lincolnshire Management manages over $2.0 billion of private equity capital. For more information: www.lincolnshiremgmt.com

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