# Apex Service Partners and Alpine Investors Announce Strategic Minority Investment from Apollo Funds in Apex

MAY 28, 2026

**TAMPA, FL and DALLAS-FORT WORTH, TX – May 28, 2026 –** Apex Service Partners ("Apex"), the nation's largest residential HVAC, plumbing and electrical services business, today announced that it has entered into a definitive agreement with funds managed by affiliates of Apollo ("Apollo Funds"), under which Apollo Funds will acquire a minority interest in Apex. Apollo Funds will partner with Apex's management team and existing investor, Alpine Investors ("Alpine"), which is also making an additional investment in Apex to support the company's continued growth. Financial terms of the transaction were not disclosed.

Apex was founded in 2019 with a mission to elevate the essential home services industry by investing in tradespeople, supporting local brands and delivering exceptional service to customers. Today, the company operates 75 prominent local brands across 46 states, with more than 13,000 employees and has served over 16 million homes. Its differentiated talent acquisition and development programs have supported over 8,000 technicians and placed over 300 Apex-trained operating leaders, contributing to industry-leading customer and employee net promoter scores.

"Seven years ago, our team founded Apex on a simple conviction that the best way to build a national platform in the trades is to invest deeply in the people who power it," said AJ Brown and Will Matson, co-Chief Executive Officers of Apex. "The platform we've built alongside Alpine, and the results our teams have delivered for technicians and homeowners across the country, validate that belief. Apollo is a value-add capital partner with a shared commitment to accelerate what is already working as we pursue our mission of transforming the trades through the industry's strongest business—one we've built to thrive for decades and to meaningfully improve the lives of tradespeople and the communities they serve."

The investment will support Apex's next phase of growth as the company continues to expand its national footprint, deepen its multi-trade service offerings and advance the technology and talent infrastructure that underpin its operating model.

"The Apex team has demonstrated the power of exceptional leadership and commitment to a clear, long-term vision: become the trusted partner of choice for the best local operators in the residential trades," said Graham Weaver, Founder and CEO of Alpine Investors. "AJ, Will and their team have delivered on that vision at a pace and scale that few thought possible in seven years, and the investment by the Apollo Funds is a recognition of the platform they have built. We are proud to continue supporting Apex in this next chapter of growth."

"Apex is a market-leading platform with an impressive management team, strong local brands and a clear runway for continued growth," said Apollo Managing Director Munesh Advani. "We see significant opportunity in essential services, and Apex exemplifies the type of high-quality business we seek to support with hybrid, partnership-oriented capital and the resources of the broader Apollo platform. We look forward to partnering with Alpine and the management team as Apex continues to invest in its people, capabilities, and customer experience."

The transaction is subject to customary closing conditions and is expected to be completed in the fourth quarter of 2026.

Goldman Sachs and Evercore acted as financial advisors and Kirkland & Ellis served as legal counsel to Apex and Alpine. William Blair and J.P. Morgan served as financial advisors and Akin served as legal counsel to Apollo.

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## About Apex Service Partners

Founded in 2019, Apex Service Partners is the nationwide leader in residential home services – HVAC, plumbing, and electrical. As the fastest-growing home services platform, the Company operates in 46 states with +150 locations, +13,000 teammates and +$3B in annual revenue.

As part of Apex's overarching mission, the Company is dedicated to leveraging the power of people. The organization strives to create exceptional career experiences and limitless opportunities for every teammate – whether mastering a front-line skilled trade, excelling in a vital support role, or serving in rapidly growing leadership roles. With 65% of its senior leaders coming from military backgrounds, the company is dedicated to helping veterans transition their incredible team building and leadership skills into successful careers in the skilled trades. In 2025, Apex was recognized as a Top Veteran-Friendly Employer by U.S. Veterans Magazine.

By combining strong local brands with the resources, support, and service-minded culture of a national organization, Apex helps service professionals thrive while delivering an outstanding customer experience—rooted in trust, professionalism, and service excellence.

## About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade credit to private equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees and the communities we impact, to expand opportunity and achieve positive outcomes. As of March 31, 2026, Apollo had approximately $1.03 trillion of assets under management. To learn more, please visit www.apollo.com.

## About Alpine Investors

Alpine Investors is a people-driven private equity firm that is committed to building enduring companies by working with, learning from, and developing exceptional people. Alpine specializes in investments in companies in the software and services industries. Its PeopleFirst strategy includes a talent program that allows Alpine to bring leadership to situations where additional or new management is needed posttransaction. Alpine has $18.5 billion in assets under management as of March 31, 2026, and three offices in San Francisco, New York and Austin. For more information, visit www.alpineinvestors.com.

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