



Ace Heaters



HEH Holdings LLC Acquires Assets of Ace Heating Solutions LLC

November 23rd, 2016-Stratford CT

HEH Holdings LLC, parent company of two leading water heater manufacturers, Hubbell Electric Heater Co. (“Hubbell”) and Vaughn Thermal Corporation (“Vaughn”), is pleased to announce that it has purchased the assets of Ace Heating Solutions LLC, a California manufacturer of steam and gas powered water heaters and the Ajax brand boiler, which will operate independently as Ace Heaters LLC (“Ace”).

Hubbell, a Stratford CT based company, has been engineering and manufacturing water heaters and water heating systems since 1920, and focuses on providing engineered solutions for a wide range of commercial and industrial water heating applications. Vaughn, located in Salisbury, MA, has been making cement lined water heaters since 1950, and recently introduced an industry-first plastic water heater, furthering the company’s position as a manufacturer of innovative and long lasting residential water heaters. Both companies will now be joined by Ace Heaters LLC, a manufacturer of semi-instantaneous water heaters and mid-efficient commercial gas fired water heaters under the Ace and Ajax brand names, as has been known to the market since 1930.

“This acquisition will allow each individual brand to further enhance its competitiveness and expand their presence in the water heating industry through improved fabrication and distribution capabilities on both the East and West coast. The strength in this group of companies is in their combined ability to create synergies to the benefit of all while existing in the market independently” said Bill Newbauer III, CEO of Hubbell Electric Heater Company.

As part of this group of companies, Ace Heaters will now have the resources to broaden product lines to include additional indirect and gas fired models, resulting in a stronger position to serve its customers and reps. The new Ace will provide its existing rep network with increased opportunities and improved stability as a result of this transaction, while simultaneously contributing to the expansion of Hubbell’s overall product offering.

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About Hubbell:

Hubbell Electric Heater Company is an industry-leading manufacturer of engineered water heating solutions for the Commercial, Industrial, Marine/Offshore and Naval markets. Hubbell's wide ranging expertise manufacturing engineered water heating products ensures the company provides the most suitable water heating technology to meet the needs of its customers. For more information, please visit

www.hubbellheaters.com

About Vaughn:

Vaughn Thermal Corporation, Salisbury, MA, is a leading manufacturer of long-life, high-efficiency residential and commercial water heaters. The company also produces electronic controls for load-management, renewable storage and DR utility programs across the country. For more information, please visit www.vaughncorp.com