

FOR IMMEDIATE RELEASE

## EVAPORCOOL SOLUTIONS PARTNERS WITH MEMPHIS FAMILY OFFICE, KEMMONS WILSON COMPANIES

Memphis, TN – December 15, 2014. Evaporcool Solutions (Evaporcool) announced a new partnership with Memphis-based family office, Kemmons Wilson Companies (KWC), to help them achieve their strategic and ambitious growth goals.

Evaporcool, a Memphis-based manufacturer of a commercial aftermarket HVAC efficiency system, has been steadily growing since inception in 2004. The company's product makes air-conditioning and refrigeration systems more energy efficient thus reducing the clients' carbon footprint, saving the client money and lowering maintenance costs. Evaporcool's management determined that the company was at the right stage for a strategic partner. After a national search, Evaporcool decided that working locally with Kemmons Wilson Companies was a win-win solution for both companies.

"Our energy-efficient solution continues to be recognized across the country as one of the best HVAC solutions in the field," said Sheldon Smith, Chairman of the Board at Evaporcool. "A partnership with Kemmons Wilson Companies will help us meet our current and future growth goals. With KWC's past successes in operating businesses, we knew they had the capability and know-how to take us to the next level. Culturally, we work well together having similar core values and approach to business and that made the decision easy."

Kemmons Wilson Companies will be providing not only capital for growth but also strategic and tactical guidance by playing an active role in the business.

"We are always in search of interesting opportunities," said Cecil Carney, President of Private Investments at KWC. "What we saw in Evaporcool was a quality product meeting the energy efficiency needs of its customers with favorable pay back periods, a dedicated and extremely talented employee base, along with favorable market trends. We believe with our experience we can help the company maximize their strong position in the marketplace, taking their growth to another level. Evaporcool is a transformational business that will have a positive impact on the environment as well as in the Memphis community – we want to be a part of that story."

### **About Evaporcool**

Evaporcool Solutions ("Evaporcool") manufactures the Evaporcool® System, a proprietary aftermarket HVAC retrofit that significantly improves the energy efficiency of air conditioning and refrigeration systems. The company is based in Memphis, TN and was founded in 2004. The leading edge Evaporcool System attaches non-invasively to virtually any air-cooled HVAC unit, and using the principle of evaporative cooling, improves efficiency, reduces peak demand, and lowers maintenance costs. Evaporcool also provides a performance monitoring system, which enables real-time, cloud-based measurement and verification, controls, and fault

detection and diagnostics. To learn more, visit [www.evaporcool.com](http://www.evaporcool.com)

**About Kemmons Wilson Companies**

Kemmons Wilson Companies is a third-generation, single family office established in 1948 by Kemmons Wilson. Most noted for founding Holiday Inns, Kemmons was a serial entrepreneur who never stopped creating or investing in businesses. Having owned, operated or partnered with people in over 400 ventures to date, the third generation helps lead the company today with a concentration in six (6) key industries – aviation, financial services, hotels, insurance, real estate and time sharing but are also open to opportunities outside these areas. We continue to exemplify the same core values, people-first philosophy and long-term perspective that our predecessors instilled.

To learn more, visit [kwilson.com](http://kwilson.com)

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