



Advantage Distribution Holdings Completes Acquisition of CTC Supply

*Clay Holder to join Advantage Distribution Holdings as Chief Executive Officer
D1 Capital Partners and H7 Capital Management to join Board of Directors*

March 31, 2025

Miami, FL – Advantage Distribution Holdings (“ADH”), an HVAC distribution platform backed by Tigertail Capital Partners (“TCP”), is pleased to announce its acquisition of CTC Supply (“CTC” or the “Company”). Founded in 2000, CTC is a leading distributor of HVAC equipment, parts, and supplies used primarily in residential single-family and multi-family end-markets.

Headquartered in Fayetteville, North Carolina, CTC operates four locations throughout coastal North Carolina to deliver an unmatched product portfolio that is supported by a customer-first service model. The Company is a proud member of BLUE HAWK, a member-owned HVAC cooperative. ADH is partnering with CTC and the Sutton family to accelerate the Company’s growth throughout the coastal Carolina region.

“Over the last 25 years, we’ve taken enormous pride in establishing CTC as the region’s most trusted HVAC distributor,” said Keith Sutton, Founder of CTC Supply. “We view the hundreds of local contractors who rely on us daily as an extension of our family. Partnering with ADH will further our ability to serve our customers while also providing CTC with strategic resources to continue executing on our growth aspirations.”

“The Suttons are a longstanding pillar of their community, and we are honored to be partnering with them,” said Andrew Och, Alex Gatof, and Zach Katz, Co-Founders of TCP. “We look forward to joining forces with Keith, Cole and their best-in-class team as we build upon CTC’s track record of reliability and service.”

“Having grown up in the business, I could not envision a better partner for CTC than ADH,” added Cole Sutton, CTC’s Vice President and Director of Operations. “I’m excited to help lead CTC, alongside our amazing team, as we double-down on the exceptional service our loyal customers and vendor partners have come to expect.”

As part of the transaction, Clay Holder will be joining ADH as its Chief Executive Officer. Clay brings a wealth of HVAC distribution experience to ADH, having most recently served as the President of VAD HVAC Distributors (“VAD”), a top 15 HVAC distributor spanning the U.S. Mid-Atlantic and Midwest regions. Prior to VAD, Clay held various leadership positions at Johnson Controls (“JCI”), including Vice President and General Manager of JCI’s Direct Distribution and Aftermarket parts divisions, where he was responsible for the leadership and growth of 50 branch locations across the United States.

“I am both humbled and excited by the opportunity to lead Advantage Distribution Holdings,” commented Holder. “The TCP team and I have a shared belief in the tremendous opportunity the HVAC

distribution industry presents, and I look forward to partnering with best-in-class operators, such as CTC Supply, as we build an industry-defining platform together.”

“We are thrilled to welcome Clay Holder as ADH’s CEO,” added Och, Gatof and Katz. “Having a leader of Clay’s caliber will allow us to unlock tremendous value in our partner companies and accelerate our broader M&A strategy within HVAC distribution. We look forward to having Clay work alongside some of the strongest operators and believe his leadership will be instrumental in establishing ADH as the preferred partner to owners in the industry.”

ADH is also pleased to announce the appointment of Michael Tully and Jeremy Goldstein of D1 Capital Partners LP and Todd Buehl of H7 Capital Management to its Board of Directors. Buehl brings 25+ years of experience within building products distribution, having served as the Chief Financial Officer of ABC Supply Co., the largest wholesale distributor of roofing and select exterior and interior building products in North America, and currently serving on its Board of Directors.

ADH is actively looking for leading distributors of HVAC equipment, parts, and supplies across the country. Core to ADH’s differentiated partnership approach is the foundational belief that every employee should receive equity ownership and the ability to share in the value they help create. Founders and advisors interested in learning more should contact us at info@advantage-distribution.com.

About Advantage Distribution Holdings

Advantage Distribution Holdings (“ADH”) was formed by Tigertail Capital Partners (“TCP”) to create an industry-defining, tech-enabled HVAC distribution platform of scale and fill a much-needed void in a highly fragmented, \$50BN+ market. In an industry where scale and regional density determine those who rise to the top, ADH is committed to providing the capital, resources, and relationships required to catalyze growth.

About Tigertail Capital Partners

Tigertail Capital Partners (“TCP”) is a Miami-based investment firm dedicated to investing in founder-owned businesses across highly fragmented industries with limited tech-enablement to date. TCP focuses on making control investments in U.S.-based, founder-owned businesses with enterprise values up to \$100 million and partnering with existing management teams to accelerate growth and create long-term value for shareholders.

TCP is led by Alex Gatof, Andrew Och and Zach Katz, whose prior experience spans global investment firms such as H.I.G. Capital, Coatue Management, and Citadel, investment banks including Goldman Sachs and Credit Suisse, and FinMkt, a FinTech software solution offering home improvement financing.

Contact Information

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