



Legence Announces Pricing of Initial Public Offering

September 11, 2025

SAN JOSE, Calif.--(BUSINESS WIRE)--Sep. 11, 2025-- Legence Corp. ("Legence") announced today the pricing of its initial public offering (the "offering") of 26,000,000 shares of its Class A common stock (the "Common Stock") at a price to the public of \$28.00 per share. The underwriters of the offering were granted a 30-day option to purchase up to an additional 3,900,000 shares of Common Stock at the initial public offering price, less underwriting discounts and commissions. The Common Stock is expected to begin trading on the Nasdaq Global Select Market ("Nasdaq") on September 12, 2025 under the ticker symbol "LGN." The offering is expected to close on September 15, 2025, subject to customary closing conditions.

Legence expects to receive net proceeds of approximately \$688 million, after deducting underwriting discounts and commissions, and excluding estimated offering expenses and any exercise of the underwriters' option to purchase additional shares of Common Stock. Legence intends to use such net proceeds for the repayment of a portion of outstanding borrowings under its term loan credit facility and for general corporate purposes.

Goldman Sachs & Co. LLC and Jefferies are acting as joint lead book-running managers for the offering. BofA Securities, Barclays, Morgan Stanley, RBC Capital Markets, SOCIETE GENERALE, BMO Capital Markets, Cantor, Guggenheim Securities, Wolfe | Nomura Alliance, MUFG, Roth Capital Partners, Santander, Stifel, TD Cowen, BTIG and Rothschild & Co are acting as bookrunners, and Blackstone Capital Markets, Drexel Hamilton, Loop Capital Markets, Penserra Securities LLC, Tigress Financial Partners, C.L. King & Associates and Independence Point Securities are acting as co-managers for the offering.

A registration statement on Form S-1 relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). The offering is being made only by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. Copies of the final prospectus, when available, may be obtained from: Goldman Sachs & Co. LLC, Attn: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526, or by email at prospectus-ny@ny.email.gs.com; and Jefferies LLC, Attn: Equity Syndicate Prospectus Department, 520 Madison Avenue, New York, NY 10022, by telephone at 1-877-821-7388, or by email at prospectus_department@jefferies.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About Legence

Legence is a leading provider of engineering, consulting, installation, and maintenance services for mission-critical systems in buildings. The company specializes in designing, fabricating, and installing complex HVAC, process piping, and other mechanical, electrical and plumbing (MEP) systems—enhancing energy efficiency, reliability, and sustainability in new and existing facilities. Legence also delivers long-term performance through strategic upgrades and holistic solutions. Serving some of the world's most technically demanding sectors, Legence counts over 60% of the Nasdaq-100 Index among its clients.

Forward Looking Statements

Certain statements contained in this press release constitute "forward-looking statements". Words such as "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," the negative version of these words, or similar terms and phrases are intended to identify forward-looking statements. These forward-looking statements include statements regarding the commencement of trading of the Common Stock on the Nasdaq and the size, timing or results of the initial public offering. These statements are not historical facts but rather are based on the company's current expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved, and they are subject to risks, uncertainties and other factors, many of which are outside of the company's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those described in the registration statement filed with the SEC. Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for the company to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the registration statement filed with the SEC in connection with the company's initial public offering. You are cautioned not to place undue reliance on these forward looking statements.

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