Legence Announces Pricing of Upsized Secondary Underwritten Public Offering of Class A Common Stock

December 11, 2025

SAN JOSE, Calif., Dec. 11, 2025 (GLOBE NEWSWIRE) -- Legence Corp. (Nasdaq: LGN) ("Legence" or the "Company") today announced the pricing of an upsized secondary underwritten public offering (the "offering") of 8,402,178 shares of its Class A common stock ("Common Stock") by selling stockholders affiliated with Blackstone Inc. (the "Selling Stockholders") at a price to the public of $45.00 per share. The Selling Stockholders have also granted the underwriters a 30-day option to purchase up to an additional 1,260,326 shares of Common Stock on the same terms and conditions. The offering is expected to close on or about December 16, 2025, subject to customary closing conditions.

Legence is not selling any shares of Common Stock in the offering and will not receive any proceeds from the sale of shares by the Selling Stockholders.

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

A Registration Statement on Form S-1 relating to these securities (the "Registration Statement") 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." All statements, other than statements of historical fact, included in this press release, including, without limitation, those relating the completion of the offering on the anticipated terms or at all, are forward-looking statements. When used in this press release, 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 and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These statements are not historical facts but rather are based on management's current belief, based on currently available information, as to the outcome and timing of future events, and it is possible that the results described in this press release will not be achieved. Such statements are subject to risks, uncertainties and other factors, many of which are outside of Legence's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, those described under the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Registration Statement. Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Legence 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 Legence 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 and in Legence's subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements.

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