



Press Release

February 18, 2022 | Mizzen Capital News

Mizzen Capital Provides Term Loan to Budderfly



New York, NY – February 18, 2022 Mizzen Capital, LP (“Mizzen”), a private credit fund, announced that it provided an incremental \$2.0 million to Budderfly. Budderfly is the fastest-growing firm in the North American Energy-Efficiency-as-a-Service market and was the tenth fastest growing company in the Inc 5000 in 2021. Mizzen’s investment provides additional working capital to help accelerate Budderfly’s investment in sales, marketing and technology in response to Budderfly’s rapid growth from adding new customers and delivering energy efficient solutions.

Al Subbloie, Founder and Chief Executive Officer of Budderfly said, “Mizzen has been excellent to work with and we are excited to grow our relationship through this process. The Mizzen Team has been much more than a capital partner and we often solicit their strategic counsel. Mizzen has a firm grasp on our business model, which enabled them to close this financing quickly and efficiently.”

Liddy Karter, a Managing Partner at Mizzen said, “Alternative Energy is one of our key investment themes and we understand that reducing energy usage is the most important type of alternative energy. Al Subbloie and his team have done an outstanding job building a revolutionary energy efficiency driven business model.”

About Budderfly

Budderfly is disrupting the energy industry by offering the first true one-stop outsourcing solution delivering deep energy efficiency and sustainability for small and medium enterprises. With no upfront cost to its customers, Budderfly combines patented technologies and expert installation teams to deliver a combination of proprietary energy software, upgraded LED lights, HVAC replacements and improvements, freezer & refrigeration upgrades and controls, options for comprehensive maintenance, and more, spanning more than 20 carefully integrated savings solutions.

Budderfly then deploys networks of patented IoT devices to meter and report on all elements of energy use. Together these optimize energy usage at the point of consumption within each facility across a client’s one building or their multi-site enterprise. Budderfly’s ongoing services and proactive maintenance ensure that a building’s energy infrastructure never becomes outdated.

The result is significant energy expense savings, upgraded facilities, and a reduced carbon footprint for its clients. For more information visit www.budderfly.com or follow us on Twitter @BudderflyEnergy.

About Mizzen Capital

Mizzen Capital is a New York based, women-owned, credit fund providing loans to U.S. based, lower middle market businesses, primarily in manufacturing, business and healthcare services, IT and software, and alternative energy that are socially responsible and sustainable. Mizzen invests in both sponsored and owner



managed companies for working capital, growth, recapitalizations and acquisitions. Further information is available at www.mizzencapital.com.