



Press release

1 December 2021

3i partners with EC Waste to support the company's growth

3i Group plc ("3i") today announced that it has closed a majority investment in EC Waste, the largest vertically integrated provider of solid waste services in Puerto Rico. The company's management team will invest alongside 3i and operations will remain unaffected by the transaction.

With locations throughout Puerto Rico, EC Waste provides multiple waste services to over 80,000 residential, commercial, and industrial customers. The company operates four well-located, U.S. EPA compliant disposal sites, which enables EC Waste to serve all of Puerto Rico in an environmentally sensitive manner. Additionally, the company manages two transfer stations, runs the island's largest solid waste collections network and hosts what will be Puerto Rico's largest renewable natural gas collection project at its El Coqui facility.

EC Waste has enough capacity to serve the entire island's needs for decades ahead as communities and businesses consider moving away from non-compliant providers and towards permitted, fully compliant waste disposal options. Additionally, the company has made significant investments into its infrastructure and operations technology to improve performance and position the company for future growth.

Rob Collins, Managing Partner, 3i North American Infrastructure, commented: "This is the third platform investment for our North American Infrastructure business, following Smarte Carte and Regional Rail. EC Waste has a proven track record of providing top tier services to the communities it operates in across the island. We are delighted to support management in growing the company's sustainable waste practices, including an expansion of its compliant disposal operations and renewable natural gas collection activities."

Randy Jensen, CEO, EC Waste, added: "We look forward to working with 3i to further position EC Waste as the leading, sustainable solid waste services provider in Puerto Rico. With its long-term investment horizon, 3i is the ideal partner as we look to expand our operations in support of the island's environmental and sustainability goals."

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About 3i Group

3i is a leading international investment manager focused on mid-market private equity and infrastructure. Its core investment markets are northern Europe and North America. For further information, please visit: www.3i.com

About EC Waste

EC Waste is the largest vertically integrated provider of solid waste services on the island of Puerto Rico. The company operates the island's largest network of waste collections operations, two transfer stations, and four waste disposal sites, serving 80,000+ customers annually. EC Waste is the largest owner and operator of RCRA Subtitle D-compliant waste disposal sites, and is committed to providing superior, environmentally-sustainable services to its customers.

Regulatory information

This transaction involved a recommendation of 3i Corporation, a US wholly owned subsidiary of 3i Group.