



PRESS RELEASE

EcoSouth Acquires Desoto Recycling & Disposal and Gabbert Waste Solutions

June 23, 2021

Mobile, AL – EcoSouth Services, LLC, (“EcoSouth” or the “Company”) a portfolio company of Kinderhook Industries, LLC (“Kinderhook”) is pleased to announce the acquisition of Desoto Recycling and Disposal, LLC (“DRD”) and Gabbert Waste Solutions, LLC (“GWS”), collectively, a vertically-integrated waste company consisting of the DRD Landfill, the GWS Transfer Station, and complementary hauling services located in central and southwestern Florida. The acquisition of DRD and GWS represents the third add-on acquisition for EcoSouth and Kinderhook’s 56th environmental services transaction since inception. Financial terms of the transaction were not disclosed.

“Over the years, we have built a dynamic, vertically-integrated company at DRD and GWS that contemplates the full waste collection cycle,” said Jim Gabbert, President of Desoto Recycling and Disposal. “We are ecstatic to partner with Kinderhook, Jeff Claunch, and the team they have assembled at EcoSouth to focus on the next phase of growth.”

“The landfill assets of DRD along with the transfer station and hauling services of GWS enable EcoSouth to enter the growing Florida market with a well-established operational base and a clear and exciting runway,” said Jeff Claunch, Chief Executive Officer of EcoSouth. “We are very happy to own these assets and are excited about the prospect of building out our Florida operations further.”

“The acquisition of DRD and GWS represents the continuation of our growth strategy at EcoSouth,” said Rob Michalik, Managing Director of Kinderhook. “We are excited about the Company’s entrance into the Florida market by way of two well-run assets. We look forward to working closely with the current management team and employees to continue to grow the collection presence of GWS’ hauling operations, as well as expand the landfill’s collection footprint across both coasts.”

“DRD is a well-constructed, centrally-located landfill with a long remaining life of site, which will enable it to accept waste throughout Florida for a long time,” said Cor Carruthers, Managing Director of Kinderhook. “This acquisition reflects a great opportunity to acquire a growing company with a strong base of assets in a new market with notable tailwinds.”

About Kinderhook Industries

Kinderhook Industries, LLC is a private investment firm that manages over \$3.3 billion of committed capital. We have made in excess of 270 investments and follow-on acquisitions since inception. Kinderhook's investment philosophy is predicated on matching unique, growth-oriented investment opportunities with exceptional financial expertise and our proprietary network of operating partners. Our focus is on middle market businesses with defensible niche market positioning in the healthcare services, environmental / business services and automotive / light manufacturing sectors. We have a track record of successfully and consistently building industry leaders.

For more information please visit: www.kinderhook.com

About EcoSouth

Headquartered in Mobile, Alabama, EcoSouth is a leading regional provider of non-hazardous waste hauling and disposal services for commercial and industrial waste generators. The Company currently provides waste hauling services in and around Mobile and Birmingham, Alabama and Hattiesburg, Mississippi with landfill operations in Mobile, Alabama and Santa Rosa County, Florida. EcoSouth specializes in managing hard to process non-hazardous liquid and solid waste from industrial waste generators. The Company owns and operates a fleet of collection vehicles as well as a non-hazardous landfill which can accept industrial and construction and demolition waste.

For more information please visit: www.ecosouthservices.net