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INFRAVIA HAS SIGNED AN AGREEMENT WITH WATERLAND TO ACQUIRE A MAJORITY STAKE IN BLUE PHOENIX GROUP, A LEADING PLAYER IN WASTE RECYCLING INFRASTRUCTURE

InfraVia Capital Partners (“InfraVia”) has signed an agreement with Waterland Private Equity (“Waterland”) to acquire a majority stake in Blue Phoenix Group (“BPG”), a leading player in waste recycling infrastructure. Daiwa International Capital Partners (“Daiwa ICP”) will roll-over its current stake alongside InfraVia. With the support of InfraVia as a new controlling shareholder and Daiwa ICP, Blue Phoenix will accelerate its growth with the ambition to further strengthen its role as global leader in incinerator bottom ash (“IBA”) processing.

Blue Phoenix Group’s facilities provide integrated sustainable solutions to the energy-from-waste (“EfW”) sector for treatment and recycling of bottom ash that remains after waste incineration. The company is recognized as critical infrastructure in the waste value chain by diverting the EfWs’ waste products from landfill and recycling it into usable products. Waterland has been the main shareholder of the Company since 2015 and has developed BPG to become a global player with more than 25 ash recycling facilities worldwide. With the support of InfraVia as a new majority shareholder next to Daiwa ICP, the Company will be able to further focus on its international expansion strategy of servicing EfW companies with sustainable solutions for recycling Incinerator Bottom Ash.

Paul Knight, CEO of Blue Phoenix Group said: *“I am very pleased to start a long-term partnership with InfraVia with whom we share the same vision for the business, and which will allow us to accelerate our growth outside our core countries, pursue improvement in our existing business as well as invest further in developing sustainable solutions for the waste management supply chain.”*

Hans Scheepers, Managing Partner at Waterland said *“We are proud to have supported the company over the last 7 years and to help form and further expand BPG. We have provided BPG with resources to successfully grow and develop the business. We are convinced that InfraVia and Daiwa will continue to support the development of the company and drive the waste supply chain towards more recycling.”*

Bruno Candès, Partner at InfraVia Capital Partners said *“We are very pleased to invest in Blue Phoenix Group alongside Daiwa ICP and are impressed by the company’s achievements under its previous ownership. Recycling and processing plants are critical infrastructure to move the waste supply chain towards a more circular model. We are attracted by the long-term trends of the business and the growing demand for sustainable and circular economy infrastructure in particular as our economies are accelerating their phase-out from landfilling. We look forward to working with the management to grow the business and expand what is already a great platform”.*

The terms of the transaction are not disclosed and the closing of the transaction is subject to the receipt of customary regulatory approvals.

Blue Phoenix Group and Waterland were advised by Macquarie Capital (financial advisor) and Allen & Overy (legal). InfraVia was advised by Natixis Partners and Emendo Capital (financial advisor) and Clifford Chance (legal).

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About Blue Phoenix Group

Blue Phoenix Group operates incinerator bottom ash (IBA) recycling installations globally and helps the Energy-from-Waste sector with alternative sustainable solutions for ash residues. As we see different needs from country-to-country, Blue Phoenix Group has developed a suite of solutions. The Group is active in the UK, USA, EU, Asia, and Australia.

About InfraVia Capital Partners

InfraVia is a leading independent private equity firm, specialized in private markets across European infrastructure and technology investments. InfraVia supports entrepreneurs and industrial players in their growth and digital strategy, accelerating their transformation into sizeable platforms. Since 2008, InfraVia has raised €10bn of capital and invested in 40+ companies across 13 European countries. (www.infraviacapital.com)

About Waterland Private Equity

Waterland is an independent European private equity investment group that supports entrepreneurs in realizing their growth ambitions with its unique pro-active deal sourcing and buy-and-build strategy. Waterland currently manages over € 10 billion of investor commitments. Since its founding in 1999, Waterland has grown to more than 140 team members operating across 12 offices in 10 countries. (www.waterland.nu)

About Daiwa International Capital Partners

Daiwa International Capital Partners was established in 2020 by Gregor Jackson, Sergio Ronga and Daiwa International Investments GK as an independent manager of high quality infrastructure assets.