

Rotterdam, 8th April 2024

Blue Phoenix Group to acquire a 100% stake in RGS Nordic

Blue Phoenix Group (“BPG”) announces that it has entered into a binding agreement to purchase a 100% equity stake in RGS Nordic A/S (“RGS”). Completion should occur in the coming weeks.

RGS Nordic is the market leader in the treatment and recycling of soil and construction and demolition (“C&D”) waste in Denmark. It operates 18 reception and treatment facilities and processes c. a third of all waste from construction projects in Denmark. In total, RGS Nordic employs more than 200 employees.

RGS’s mission, consisting in transforming waste into recycled materials, is anchored into sustainability. RGS takes an active approach to social responsibility and works to address climate, environmental and biodiversity by reducing the demand on natural resources and by giving used materials new life, reducing CO2 emissions and minimizing the environmental impact from production in society.

The acquisition will mark the entry of BPG into both the soil and construction waste recycling sector and to the Nordic market. It reflects BPG’s strategy to develop a diversified waste recycling platform.

Paul Knight, CEO of Blue Phoenix Group said “RGS Nordic is a major strategic acquisition for BPG, which will increase BPG’s geographical footprint into the Nordics and expand our service offering into the soil and construction and demolition waste (“C&D”) treatment sectors, in line with our mission to reintroduce high-quality recycled products into industry and construction. Soil and C&D waste is the largest source of waste in Denmark, constituting two thirds of all waste by volume. It is vitally important that this waste is treated in accordance with the most stringent environmental standards. We are excited and proud to welcome RGS, a recognised European market leader in the sector, which shares our vision and values, into the Blue Phoenix Group. The acquisition continues our strategy of expansion through both organic growth and acquisitions.”

Nicolai Søgaard, CEO of RGS Nordic said “We are incredibly proud to become part of BPG, who share our circular mindset and the vision of increasing recyclability in society. By joining BPG, RGS Nordic gains the opportunity to accelerate our methods and technologies internationally. I would like to take the opportunity to thank our employees for the journey thus far, we are all looking very much forward to the next phase of the journey as part of BPG.”

Danske Bank Corporate Finance acted as exclusive financial advisor and Moalem Weitemeyer acted as exclusive legal advisor to BPG.

The acquisition is pending the standard approval process from the Danish Business Authority.

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About Blue Phoenix Group

Blue Phoenix Group operates incinerator bottom ash (IBA) processing 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. Blue Phoenix Group is backed by InfraVia Capital Partners and Daiwa International Capital Partners.

About InfraVia Capital Partners

Founded in 2008, InfraVia is a leading independent private equity firm, specialized in infrastructure, real estate, critical metals and technology investments. InfraVia supports entrepreneurs and companies in their growth and helps them to expand their businesses and transform them into top-tier platforms. InfraVia manages EUR 12 billion of capital and invested in 50+ companies across Europe.

To learn more about InfraVia, visit www.infraviacapital.com

About Daiwa International Capital Partners

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

To learn more about Daiwa International Capital Partners, visit www.daiwa-icp.com/