



Environmental & Waste Services Sector Update

- Environmental & waste services providers deliver highly regulated, mission-critical services, including remediation, emergency response, abatement, restoration, industrial services and the collection, treatment and disposal of hazardous and non-hazardous waste for residential, commercial, industrial and municipal customers. Demand is supported by increasingly stringent environmental regulations, sustained public funding and persistent waste generation volumes.
- Federal environmental regulations are a fundamental driver of industry demand by imposing compliance obligations that companies cannot defer or avoid. In particular, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA") and the Resource Conservation and Recovery Act ("RCRA") govern the remediation of contaminated sites and the management of hazardous and non-hazardous waste.
- CERCLA authorizes the Environmental Protection Agency ("EPA") to compel the cleanup of contaminated sites and imposes retroactive liability on responsible parties. RCRA establishes a cradle-to-grave framework for the management of hazardous waste and requires active facilities to address environmental releases in order to maintain operating permits. Together, these regulatory frameworks create reoccurring demand for environmental and waste services.
- The U.S. generates and manages tens of millions of tons of hazardous and non-hazardous waste annually, with each stream requiring specialized collection, transportation, treatment and disposal under stringent federal and state oversight. These recurring waste volumes provide a durable foundation of demand for environmental and waste services providers.
- Overall, the combination of regulatory compliance, long-term government funding commitments and non-discretionary remediation and waste management services requirements creates an attractive market environment for scaled environmental and waste services platforms. Well-positioned providers are increasingly benefiting from customer demand for comprehensive, single-source solutions that address a broad range of environmental and waste management needs.

Recent EdgePoint Environmental & Waste Services Transactions

Project Piper

Provider of environmental, ecological and industrial services

Active Client

Project Indigo

Leading provider of managed waste services

Active Client



has been acquired by



has been acquired by



has been acquired by



has been acquired by



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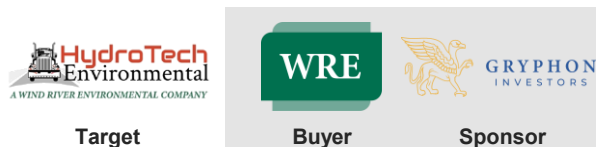
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Recent Sponsor-Backed Strategic Transaction Profiles

Wind River Enviro. | HydroTech Enviro.

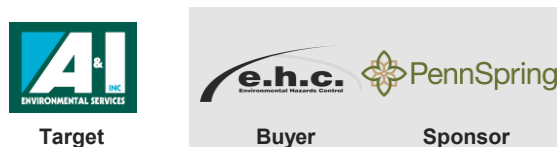
Service Offering: Transportation & Disposal



- **June 2026** – Wind River Environmental, a provider of septic, grease and non-hazardous liquid waste and wastewater services across the Eastern U.S., has acquired HydroTech Environmental.
- **Target:** HydroTech Environmental is a Pennsylvania-based provider of sludge and non-sludge hauling and liquid waste services.

EHC Associates | A & I Environmental

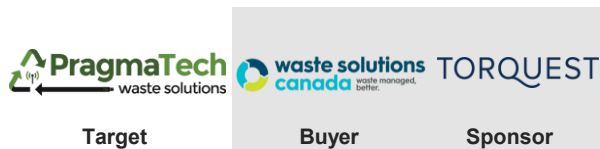
Service Offering: Abatement



- **June 2026** – EHC Associates, a provider of environmental remediation and specialty contracting services, including asbestos and lead abatement and remediation, has acquired A & I Environmental.
- **Target:** A & I Environmental Services is a Maryland-based provider of environmental abatement, asbestos and lead remediation services.

Waste Solutions Canada | PragmaTech Waste

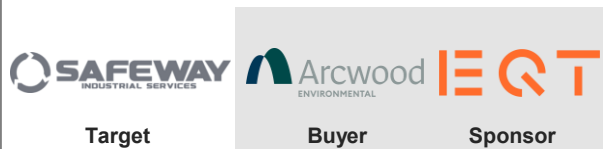
Service Offering: Managed Waste



- **June 2026** – Waste Solutions Canada, a tech-enabled provider of managed waste and recycling services for commercial and industrial customers, has acquired PragmaTech Waste Solutions.
- **Target:** PragmaTech Waste Solutions is a Canada-based provider of waste management consulting, equipment solutions and remote monitoring services.

Arcwood Environmental | Safeway Industrial

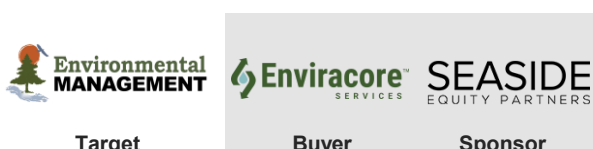
Service Offering: Transportation & Disposal



- **May 2026** – Arcwood Environmental, a national provider of sustainable waste management, hazardous waste treatment and field and environmental services, has acquired Safeway Industrial Services.
- **Target:** Safeway Industrial Services is an Alabama-based provider of specialized hazardous and non-hazardous waste transportation services.

Enviracore | Environmental Management

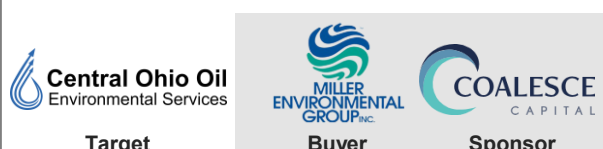
Service Offering: Industrial



- **May 2026** – Enviracore Services, a Dallas-based platform provider of environmental services, wastewater treatment and 24/7 emergency response, has acquired Environmental Management.
- **Target:** Environmental Management is an Oklahoma-based provider of turnkey environmental services and hazardous waste management.

Miller Environmental Group | Central Ohio Oil

Service Offering: Transportation & Disposal



- **May 2026** – Miller Environmental Group, a national provider of waste, industrial and environmental services, specializing in waste treatment, processing, recycling and disposal, has acquired Central Ohio Oil.
- **Target:** Central Ohio Oil is an Ohio-based provider of environmental and industrial waste services, fuel and oil recycling and waste treatment and disposal.

Business Services: Environmental & Waste | July 2026

Select Recent Transactions

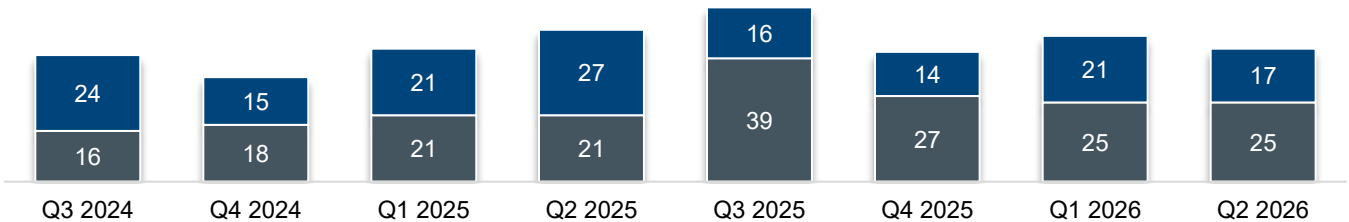
Date	Target	Target Service Offering	Buyer	Financial Sponsor
Jun-26	HydroTech Environmental	Transportation & Disposal	Wind River Environmental	Gryphon Investors
Jun-26	HBS Trash Services (Residential & Commercial Assets)	Managed Waste	Waste Management (NYS: WM)	-
Jun-26	TD'X Associates	Transportation & Disposal	Republic Services (NYS: RSG)	-
Jun-26	A & I Environmental Services	Abatement	EHC Associates	PennSpring Capital
Jun-26	Priority First Carting	Managed Waste	Century Waste Services	-
Jun-26	PragmaTech Waste Solutions	Managed Waste	Waste Solutions Canada	TorQuest Partners
Jun-26	NLR (Environmental Services)	Recycling	TerraCycle Regulated Waste	-
Jun-26	Clean Earth	Managed Waste	Veolia Environnement (PAR: VIE)	-
May-26	Axius Water	Industrial	Oldcastle Infrastructure	-
May-26	Snyder Environmental Services	Remediation	Good Springs Capital	Good Springs Capital
May-26	Safeway Industrial Services	Transportation & Disposal	Arcwood Environmental	EQT (STO: EQT)
May-26	Terra Nova Solutions	Managed Waste	Clean Harbors (NYS: CLH)	-
May-26	Robinson Waste Services	Transportation & Disposal	Republic Services (NYS: RSG)	-
May-26	Environmental Management	Industrial	Envirocare Services	Seaside Equity Partners
May-26	Central Ohio Oil	Transportation & Disposal	Miller Environmental Group	Coalesce Capital
May-26	Prestige Environmental	Remediation	LaBella Associates	-
May-26	A&A Construction Waste Removal	Managed Waste	Meridian Waste	Warren Equity Partners
Apr-26	J&J Services	Managed Waste	Gold Medal Environmental	Kinderhook Industries
Apr-26	Environmental Alternatives	Remediation	Pelican Energy Partners	Pelican Energy Partners
Apr-26	Grace Consulting (Environmental Services)	Remediation	Alliance Technical Group	Blackstone (NYS: BX)
Apr-26	Priority Waste	Transportation & Disposal	TPG (NAS: TPG)	TPG (NAS: TPG)
Apr-26	Inframark	Industrial	Azuria Water Solutions	New Mountain Capital
Apr-26	Excel TSD of Tennessee	Transportation & Disposal	The Amlon Group	Heartwood Partners
Jan-26	TurnClear	Industrial	Nuveen	Nuveen
Nov-25	Wasteology	Managed Waste	SkyKnight Capital	SkyKnight Capital
Sep-25	ES Integrated	Industrial	Eagle Merchant Partners	Eagle Merchant Partners
Sep-25	Royal Oak Recycling	Recycling	Tamarix Capital	Tamarix Capital
Sep-25	Liquid Environmental Solutions	Transportation & Disposal	Goldman Sachs Asset Management	Goldman Sachs Asset Management
Aug-25	O6 Environmental	Remediation	Quad-C Management	Quad-C Management
Jul-25	Waste Solutions Canada	Managed Waste	TorQuest	TorQuest
Jan-25	BP Environmental Services	Managed Waste	Expedition Capital Partners	Expedition Capital Partners

Transactions are representative of Waste Management, Environmental Services, Environmental Remediation, Asbestos Abatement and Hazardous and Non-Hazardous Waste.
Source: Pitchbook (as of July 21, 2026).

Quarterly Transaction Volume

(# of transactions)

■ Strategic M&A ■ Private Equity



Transactions are representative of Waste Management, Environmental Services, Environmental Remediation, Asbestos Abatement and Hazardous and Non-Hazardous Waste.
Source: Pitchbook (as of July 21, 2026).

Recently Formed & Acquired Platforms

Pelican Energy has acquired  Environmental Alternatives, Inc. Services: Remediation April 2026	TPG has acquired  PRIORITY WASTE Services: Transp. & Disposal April 2026	Nuveen has formed  TurnClear TURNKEY WATER TREATMENT Services: Industrial January 2026	SkyKnight Capital has acquired  WASTE OLOGY Services: Managed Waste November 2025	Eagle Merchant has acquired  ES INTEGRATED Services: Industrial September 2025
Tamarix Capital has acquired  ROYAL OAK RECYCLING Services: Recycling September 2025	Goldman Sachs has acquired  liquid ENVIRONMENTAL SOLUTIONS Services: Transp. & Disposal September 2025	Quad-C has acquired  O6 ENV Environmental Services Services: Remediation August 2025	TorQuest has acquired  waste solutions canada waste managed, better. Services: Managed Waste July 2025	Expedition Capital has acquired  bp Services: Managed Waste January 2025