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Frontier Waste Solutions Announces Equity Partners in Summer Street and CEP

DALLAS – November 21, 2022 – Frontier Waste Solutions LLC (“Frontier”) is pleased to announce its management led partnership with an investment group led by Concentric Equity Partners (“CEP”) and Summer Street Capital Partners, LLC (“Summer Street”) aimed at continuing its history of successful customer service and geographic growth. Founded in 2017, Frontier is a leading, non-hazardous solid waste and recycling collection company serving numerous Texas communities stretching from Texoma in North Texas, through Dallas-Fort Worth, Austin, and San Antonio to Corpus Christi and Houston. Frontier delivers a wide range of solid waste and recycling solutions including residential, commercial, and industrial waste and recycling collection services.

“Frontier is excited to partner with investors like Summer Street and CEP that not only have substantial financial experience, but also a successful and tenured track record in the solid waste sector,” says Frontier Founder and CEO, John Gustafson. Gustafson further noted “The managers and founders of Frontier remain significant owners and are excited for this next phase of growth and development including further vertical integration and materials processing”.

“We are excited about the tremendous alignment with our values, culture, and approach to sustainable growth. The long-term development of our employees and delivering exceptional service to our customers in a safe and efficient manner were the primary consideration in selecting a partner,” says Gustafson. Frontier currently employs a team of 480 operating from 14 locations from the Texas/Oklahoma border to the Gulf of Mexico.

“Customers and employees will all enjoy the same reliable service and excellent support Frontier is known for, while we continue to expand the service area, vertical integration and overall infrastructure development,” shares Summer Street Partner, Mike Petri. Summer Street brings more than 20 years of experience building and growing solid waste and recycling companies. Like his counterpart at Summer Street, CEP Partner Frank Reppenhagen is also excited about Frontier’s growth potential.

“Frontier presents a great business model developed by a very experienced management team,” says Reppenhagen. CEP is the direct investing arm of Financial Investments Corp. (“FIC”), a family office with more than \$2 billion of assets under management. CEP primarily invests in route-based service

businesses that serve residential, commercial, and industrial customers. “In less than five years, John and his team established Frontier in all the major population centers in Texas through their commitment to providing exceptional service to their customers. Local service, backed by reliable equipment and a stabilized workforce, puts Frontier in a position to achieve coverage state-wide and beyond as a next objective.”

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About Frontier Waste Solutions

Frontier Waste Solutions is a fully licensed, non-hazardous solid waste and recycling collection service company. Frontier provides solid waste and recycling solutions ranging from weekly garbage collection to bulk items, industrial roll-offs, and municipal contract services. John Gustafson founded Frontier in 2017 with the concurrent acquisition of several waste collection companies operating across north, central, and south Texas. Frontier is committed to quality, customer service, safety, and environmental responsibility on all operational fronts while striving to become a part of the communities served. frontierwaste.com

About Summer Street Capital

Summer Street Capital Partners, LLC, founded in 1999, is a Buffalo, NY-based private equity fund manager with committed capital focused on investing in small and middle-market companies in environmental services and manufacturing. The firm is a leading investor in the environmental services sector, with nearly 20 years of experience acquiring and building companies in waste collection, transportation, and disposal across the eastern United States. Summer Street’s investments support management buyouts, family transitions, corporate divestitures, growth financings, and recapitalizations. summerstreetcapital.com

About Concentric Equity Partners

Concentric Equity Partners is a private investment firm that partners with leading middle market companies by providing capital and strategic advisory to accelerate long term value creation. Concentric’s approach is simple: support entrepreneurs and operators by providing the resources required to achieve extraordinary results. The firm’s investment team is made up of individuals with distinguished track records as operators and professional investors across a variety of growth oriented middle market companies. Concentric Equity Partners is the direct investing arm of Financial Investments Corporation, a private asset management firm and family office with over \$2 billion in investment commitments under management. Financial Investments Corporation was founded in 1994 by father and daughter Harrison and Jennifer Steans and has been partnering with private companies for more than 25 years.

You can learn more at www.ficcep.com.