



NEWS RELEASE

Concentric Equity Partners and Summer Street Capital Partners Announce Exit of Frontier Waste Solutions

CHICAGO, IL – April 1, 2026 – Concentric Equity Partners (“Concentric”) and Summer Street Capital Partners, LLC (“Summer Street”) announced the exit of their investment in Dallas, Texas headquartered Frontier Waste Solutions (“Frontier”) through a sale to GFL Environmental (“GFL”). Terms of the transaction were not disclosed.

Frontier is a leading vertically integrated solid waste and recycling company providing full-service waste capabilities to commercial, residential, municipal, and industrial customers across the largest population centers in Texas. Frontier has established itself as one of the largest independent solid waste businesses in the U.S. serving over 460,000 customers across communities stretching from Texoma in North Texas, through Dallas-Fort Worth, Austin, and San Antonio to Corpus Christi and Houston with a fleet of 665 vehicles across 24 locations. Texas has proven to be one of the fastest growing markets in the country providing strong tailwinds for continued expansion.

“Over the investment period, Frontier significantly grew its operations and geographic footprint through robust organic growth and the completion of strategic acquisitions. Fundamental to our success was the partnership and shared vision with Founder and CEO John Gustafson and his very talented management team,” said Frank Reppenhagen, Concentric Partner. “Together we developed an ambitious growth plan focused on further developing Frontier into a vertically integrated platform covering high growth regions throughout Texas. John built an incredible team of experienced operators that successfully executed on the vision while continuously delivering exceptional service to our customer base.”

"Our partnership with Concentric and Summer Street was critical to Frontier's continued growth and success. Having collaborative partners with robust industry expertise and a network developed over 20 years provided the support necessary to achieve our ambitious growth plans while maintaining an unwavering focus on exceptional customer service," stated John Gustafson.

"Summer Street and Concentric have a long history of working together, with a focus on marrying our collective expertise and capital with talented leaders to build exceptional solid waste services companies. We are very proud of the business we built in partnership with John and the Frontier team," stated Summer Street Partner, Michael Petri. Summer Street and Concentric enjoy a 20-year working relationship and previously partnered together with Brendon Pantano in forming and building Coastal Waste & Recycling into a substantial platform in the Southeast U.S. Concentric and Summer Street exited the Coastal investment in June 2023.

The combination with GFL provides substantial collection and post-collection coverage across the fastest-growing markets in the Texas region. As part of the GFL organization, Frontier will continue its growth plans and expansion of collection, processing and disposal services to communities and businesses throughout the area. John Gustafson and the Frontier team will remain with GFL post-closing to continue the delivery of exceptional service.

Brown Gibbons Lang & Company acted as lead transaction advisor, Alvarez & Marsal acted as financial advisor and A&O Shearman acted as lead counsel to Frontier, Concentric, and Summer Street.

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About Frontier Waste Solutions

Frontier Waste Solutions is a leading, non-hazardous solid waste and recycling services company serving numerous communities throughout the North Texas, Central Texas, South Texas, Greater Houston, and Coastal Bend areas. Frontier provides a variety of services ranging from weekly garbage collection, bulk item and brush removal, recycling services, dumpster rentals, industrial/roll-off services and municipal contract services. 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. Please visit www.frontierwaste.com for additional information.

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 \$2.5 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 30 years. Please visit www.ficcep.com for additional information.

About Summer Street Capital Partners, LLC

Summer Street Capital Partners, LLC, founded in 1999, is a Buffalo, NY-based private equity fund manager focused on investing in small and middle-market companies in environmental services. The firm is a leading investor in the environmental services sector, with nearly 25 years of experience acquiring and building companies in waste collection, transportation, and disposal across the United States. Summer Street's investments support management buyouts, family transitions, corporate divestitures, growth financings, and recapitalizations. Please visit www.summerstreetcapital.com for additional information.