



For Immediate Release  
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## **EQT Infrastructure Closes Sale of Synagro to Goldman Sachs West Street Infrastructure Partners III**

### **Synagro Partners With Local Communities to Process More Than 14 Million Tons of Wastewater Biosolids Annually to Protect the Health of Our Water, Air, Soil and Those Who Depend on Them**

**BALTIMORE, Maryland, December 18, 2020** – [Synagro Technologies, Inc.](#), the preeminent provider of biosolids and residuals solutions services in North America, has announced the closing of its sale by EQT Infrastructure to West Street Infrastructure Partners III, an infrastructure investment fund managed by Goldman Sachs Merchant Banking Division.

Founded in 1986 and headquartered in Baltimore, Maryland, Synagro is the leading provider of wastewater biosolids solutions in North America. Synagro provides essential biosolids treatment solutions, turning a waste stream into fertilizer products for more than 800 municipal and industrial customers across 35 states. Synagro manages in excess of 14 million tons of biosolids annually across its portfolio of 24 specialized treatment facilities and the industry's largest permitted beneficial use land base.

Under EQT Infrastructure's ownership, Synagro developed into the industry leading wastewater biosolids solutions platform in North America with the industry's largest wastewater biosolids treatment facility footprint, broadest network of permitted disposal solutions and most comprehensive environmental services offering. With its data driven and local approach, Synagro has solidified its position as a trusted partner for municipalities and industrial customers helping to protect the water, air and soil quality of the local communities in which Synagro operates.

Morgan Stanley & Co. LLC acted as financial advisor and Weil, Gotshal & Manges LLP as legal advisor to EQT Infrastructure.

Goldman Sachs & Co. LLC acted as financial advisor, Sidley Austin LLP as legal advisor, and Simpson Thacher Bartlett LLP as financing legal advisor to West Street Infrastructure Partners III.

### **About Synagro**

Founded in 1986, Synagro Technologies, Inc. works to turn waste into worth by helping more than 800 municipal and industrial water and wastewater facilities in North America move toward safer, cleaner



and more environmentally beneficial practices. For some, it's simply cleaning the water supply. For others, it's much more – we partner with them to process their waste for compost or energy pellets, creating healthy soil and sequestering carbon in the process. As the largest recycler of organic by-products in North America, we're trusted because we remove risks while keeping the logistics clean. Because we have the most experienced team in the industry, we can offer tailored solutions that ensure no waste goes to waste. Much of our work isn't pretty. But it's a greener world emerging from a cleaner one – worth coming from waste – and we think that's pretty beautiful. Visit [synagro.com](http://synagro.com) to learn more.

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## About EQT

EQT is a differentiated global investment organization with more than EUR 62 billion in raised capital and around EUR 40 billion in assets under management across 19 active funds. EQT funds have portfolio companies in Europe, Asia-Pacific and North America with total sales of more than EUR 27 billion and approximately 159,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

## About Goldman Sachs Merchant Banking Division

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm. Goldman Sachs Merchant Banking Division (MBD) is the primary center for the firm's long-term principal investing activity. MBD is one of the leading private capital investors in the world with investments across private equity, infrastructure, private debt, growth equity and real estate.

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