

Arcapita's Portfolio Company Waste Harmonics Acquires Talismark

Manama, Kingdom of Bahrain, December 14, 2020 – Arcapita Group Holdings (“Arcapita”), the global alternative investments firm, today announced that its portfolio company Waste Harmonics, a national managed waste service provider, has acquired Talismark, a waste solutions management company that specializes in custom designed waste management programs.

This strategic acquisition will enable Waste Harmonics to grow and strengthen its market presence by expanding services into new and existing markets across North America.

Arcapita acquired a controlling interest in Waste Harmonics in January 2020, with the aim of supporting the development and expansion of the services offered by Waste Harmonics and growing its client base. Founded in 2001, the technology-enabled facility services company is one of the largest managed waste services companies in the US. Its services span across all 50 US states, Canada, Puerto Rico and Guam, through a network of over 5,000 vendors. Waste Harmonics’ business model is asset-light, technology-driven, highly cash-generative, and has modest working capital requirements.

Neil Carter, Managing Director and Head of US Private Equity at Arcapita, commented, “We remain committed to supporting Waste Harmonics and working alongside its team as they provide mission critical business services. It has been a pleasure to witness Waste Harmonics’ growth over the past year, and the acquisition of Talismark is an important milestone in ensuring the business can continue along this positive trajectory. We are excited to see how the significant synergies created by this transaction will translate into the next phase of growth for the enterprise.

Michael Hess, CEO, Waste Harmonics said, “We are excited to welcome Talismark employees and customers to the Waste Harmonics team. The combined synergies of Waste Harmonics and Talismark deliver waste management expertise built on deep industry knowledge, innovative technology and a unique approach to customer service.”

Marshall Staiman, President, Talismark commented, “New capabilities and powerful technology options are gained as we join forces with Waste Harmonics. And most importantly, as both teams align with the same shared values about customer service, customers can expect a memorable and meaningful experience every step of the way.”

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NOTES TO EDITORS

About Arcapita

Arcapita is a global alternative investment manager, with offices in Atlanta, London and Singapore and an affiliated office in Bahrain. Arcapita's principal lines of business are private equity and real estate, and its management has a 20-year track record of over 90 investments with total transaction value in excess of \$30 billion.

Further details on Arcapita can be found at www.arcapita.com

About Waste Harmonics

Based in Victor, NY, Waste Harmonics is a managed service provider in the waste industry. The company manages waste contracts and third-party vendors, and ultimately helps customers with what every business develops: waste. Customized program solutions address waste generator expectations and requirements, dealing with single-source management of service suppliers, quality of service, reduction of costs, data and reporting analytics, consolidated invoicing and landfill diversion.

For more information, visit www.wasteharmonics.com