

LRS Growth Continues with the Acquisition of Chicagoland Titan - Environmental Recycling & Disposal and Moen Transfer Station



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This acquisition highlights a continued commitment to providing sustainable waste solutions at scale across all company operating regions.

ROSEMONT, Ill., July 26, 2023 /PRNewswire/ -- Lakeshore Recycling Systems (LRS) – The leading Midwest independent waste, recycling and portable services provider – announced today the acquisition of Environmental Recycling & Disposal (Environmental) and Moen Transfer Station, a family-owned and operated business servicing the disposal needs of Will County, IL for over 25 years.

This transaction represents LRS' continued investment in acquiring leading independent businesses across the Midwest that share the same core values. With strategic acquisitions like these, LRS aims to elevate the benchmark of customer service excellence in sustainable waste

services, effectively catering to the diverse needs of residents, businesses and municipalities. Moreover, LRS' steadfast dedication extends to ensuring abundant and equitable access to career opportunities throughout the entire waste value chain.

Established in 1998, Environmental has built a reputation on grassroots principles, prioritizing customer satisfaction through honest pricing and reliable service throughout Chicago's Southwest Suburbs. LRS will bring its range of expertise, with a focus on expanding recycling platforms, to bolster the services provided for Will County. The acquisition will encompass Environmental's ten existing municipal contracts, bringing 30,000 residential customers and 4,200 business accounts to LRS' rapidly expanding clientele.

The Environmental success story, grounded in perseverance, determination and a visionary approach, extends beyond traditional waste and recycling collections. The team completed the first successful MSW Transfer Station permit process in Will County in 25 years, paving the way for the opening of the state-of-the-art Moen Transfer Station in 2020 and positioning Environmental as the partner of choice for the waste management needs of the rapidly growing county and surrounding areas.

John Larsen, Chief Operating Officer at LRS, expressed his appreciation for Environmental's journey, stating, "From their humble beginnings in 1998 to becoming one of the leading Chicagoland haulers, one thing about Environmental has stood the test of time: an unwavering commitment to their community and their people. It is a true privilege to acquire this great business, and we are honored by the Ipema family for entrusting LRS to carry the torch forward. We eagerly look forward to welcoming the Environmental employees to the LRS family and serving as a partner to the communities of Will County as they continue their historic economic growth."

The Ipema family, the ownership team of Environmental, expressed their enthusiasm for the new chapter with LRS, stating, "We are thrilled to embark on this exciting new chapter with LRS. LRS not only shares our unwavering passion for exceptional customer service but also demonstrates a steadfast commitment to delivering reliable waste management solutions. Through this new partnership, we are pleased to continue supporting our customers with unparalleled waste removal services."

This acquisition comes on the heels of a transformative start to 2023 for LRS, which included the regionalization of all company operations, the opening of The Exchange, a state-of-the-art Material Recovery Facility (MRF) in the Chicagoland area, and the largest acquisition in the company's history—Michiana Recycling and Disposal. The acquisition of Environmental Recycling & Disposal and Moen Transfer Station serves as a clear indicator of the continued growth to follow throughout 2023.

Financial advisory services for this acquisition were led by Alvarez & Marsal, while Much Shelist provided legal advisory services. The acquisitions are effective immediately, and the financial terms have not been disclosed. For more information, please visit lrsrecycles.com.

About LRS

LRS is among the nation's leading independent waste diversion, recycling and portable services providers. Since 2013, LRS has specialized in delivering an exceptional customer experience for millions of residential and commercial customers across nine states: Illinois, Wisconsin, Iowa, Indiana, Michigan, Minnesota, Kansas, Arkansas and Tennessee. Diversified and growing, LRS also offers affordable roll-off container services, C&D recycling, street sweeping, portable restroom rentals, on-site storage and temporary fencing. LRS owns and operates more than 70 facilities and thrives on the passion of nearly 2,300 full-time employees. The company provides safe, innovative, sustainability-driven services to clean and beautify the cities, neighborhoods, and communities it serves. To learn more visit www.LRSrecycles.com. #BeyondWaste

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