

## **Platinum Equity to Acquire Global Environmental Services Business Urbaser from China Tianying for \$4.2 Billion**

*June 6, 2021*

Platinum Equity today announced that it has entered into a definitive agreement to acquire Urbaser, one of the world's largest providers of environmental services, from China Tianying Inc. for an enterprise value of approximately \$4.2 billion (€3.5 billion). The sale is expected to be completed during the third quarter of 2021, subject to China Tianying shareholder and customary regulatory approvals.

Urbaser is a leading global environmental management company oriented towards sustainability and innovation, serving more than 70 million people in 25 countries through a network of more than 50,000 employees. Currently, it is responsible for cleaning more than 8 million kilometers of streets in different cities around the world and maintaining 25 million square meters of green areas. It operates 133 waste treatment facilities with a total of 20 million tons treated; produces 1,500 GWh of electrical energy from waste and in the last year has avoided the emission of almost 2 million tons of CO2 equivalent.

Founded in 1990 and headquartered in Madrid, Spain, Urbaser's core business comprises three segments – Urban Services (waste collection, street cleaning and water management), Municipal Waste Treatment, and Industrial Waste Treatment – concentrated primarily in Spain, Chile, Argentina, France, and the Nordic region. The company generated approximately \$2.8 billion (€2.3 billion) in revenue for fiscal year 2020.

“Urbaser is a complex company that is both vital service provider and important caretaker of the environment,” said Tom Gores, founder and CEO of Platinum Equity. “It is a leader in a sector that requires both operational excellence and ESG best practices. It is tailor-made for Platinum's hands-on approach, and we're excited about the opportunity.”

*Link to original press release:*

<https://www.platinumequity.com/news/news-articles/2021/platinum-equity-to-acquire-global-environmental-s>