

Montrose Environmental Group Acquires Canadian Environmental Consultancy Specializing in Soils, Vegetation and Wetlands Development and Reclamation in Western Canada

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Montrose Environmental Group, Inc. (“Montrose” or “the Company”) (NYSE: MEG), a high-growth global environmental solutions company, today announced the acquisition of Paragon Soil & Environmental Consulting, Inc., a leading environmental consulting firm in Canada. Paragon’s senior leadership team, including President Lee Waterman, will join Montrose’s Consulting and Engineering services within the Company’s Remediation and Reuse segment. Terms of the transaction were not disclosed.

Paragon Soil & Environmental Consulting is a consulting firm that provides services for clients in the oil sands, pipeline, mining and power sectors. Headquartered in Edmonton, Alberta, Paragon’s work spans across western Canada, further bolstering Montrose’s current presence in the region while adding additional environmental expertise in select soil and reclamation services, in particular.

The acquisition of Paragon also includes Paragon’s active limited partnership, Paragon Infinity. The limited partnership is operated in conjunction with Infinity Métis Corp., a wholly owned Indigenous corporation with the McMurray Métis Local 1935 community in the Wood Buffalo region in northeast Alberta.

“Lee and his team provide an expansion of our current environmental consulting and engineering services in Canada, while strengthening our support of clients in the energy and energy transport sectors,” said Vijay Manthripragada, President and Chief Executive Officer of Montrose Environmental Group. “Paragon’s partnership with Infinity Métis Corp. is aligned with our commitment to Indigenous relations in the communities where we live and work. We look forward to future involvement with projects in Alberta that provide a material benefit for the local Indigenous community.”

Paragon Soil & Environmental Consulting’s President Lee Waterman added: “Preserving and protecting natural resources across western Canada by balancing responsible land stewardship with resource utilization is paramount for the Paragon team. We are excited to partner with Montrose to expand our capabilities and resources to serve clients with services rooted in science, stewardship and safety. We appreciate the strong technical reputation of the Montrose team in Canada and are thrilled to formally join the team.”

F&M Management Ltd. acted as lead M&A advisor to Paragon. Birdsell Grant LLP acted as legal advisor to Paragon.

Link to original press release:

<https://investors.montrose-env.com/news/news-details/2024/Montrose-Environmental-Group-Acquires-Canadian-Environmental-Consultancy-Specializing-in-Soils-Vegetation-and-Wetlands-Development-and-Reclamation-in-Western-Canada/default.aspx>

