



NEWS RELEASE

EGWELE & COMPANY ADVISES ALL CITY ENVIRONMENTAL SERVICES ON SALE

Chicago, Illinois, October 3, 2022 – Egwele Securities LLC (d.b.a. Egwele & Company) acted as the exclusive financial advisor to All City Environmental Services, Inc. (“ACE”) in connection with its sale to Liquid Environmental Solutions (“LES”). Terms of the transaction were not disclosed.

ACE is a leading full-service provider of liquid waste removal and plumbing services in the Chicago area. ACE specializes in providing a comprehensive suite of services, including cleaning and maintenance for catch basins, grease traps and storm drains as well as jetting, rodding, sludge removal and twenty-four-hour plumbing repair and maintenance. ACE is family-owned and was founded in 2007 by Mark and Kim Mennen.

LES, one of the nation's largest and most trusted recyclers of liquid waste, focuses on the collection, treatment and beneficial reuse of non-hazardous liquids from a wide variety of waste sources, including grease traps & interceptors, used cooking oil, oil water separators & grit traps and industrial & third-party wastewater. LES is backed by Audax Private Equity (“Audax”), a Boston-and-San-Francisco-based private equity firm, focused on investing in, and scaling middle market companies. Founded in 1999, Audax has raised \$11 billion of capital and invested in more than 150 platform companies and over 1000 add-on acquisitions.

About Egwele & Company

Egwele & Company is an independent boutique investment bank providing strategic and financial advisory services to privately held companies, publicly traded companies and institutional investors. Advisory services include advice on mergers, acquisitions, divestitures, joint ventures, minority investments, private capital raising, recapitalizations, restructurings and strategic planning. Egwele Securities LLC is a registered broker-dealer with the U.S. Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. For additional information on Egwele & Company, visit: www.egwele.com.

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