

## Ancala Partners and Fiera Infrastructure Complete the Acquisition of Augean plc

**Toronto | London (UK), October 21, 2021** – Ancala Partners (“Ancala”), an experienced investor in mid-market infrastructure in Europe, and Fiera Infrastructure Inc. (“Fiera Infrastructure”), a leading global mid-market direct infrastructure investor and an affiliate of Fiera Capital Corporation (TSX: FSZ) (“Fiera Capital”), today announce the completion of the acquisition of Augean plc (“Augean” or the “Company”), for a total consideration of approximately £390 million.

Augean is a highly regarded leader in the specialised waste management sector, with strategically located facilities and broad customer relationships. The business also has exposure to attractive end markets and further growth opportunities, such as the growing need for responsible waste management. It plays a crucial role in the transition towards a more sustainable and circular economy by mitigating the environmental and social impacts of waste. They plan to create value by providing the company with the necessary financial, technical and strategic support to thrive as a private business.

Ancala and Fiera Infrastructure are long-term investors in the waste management sector, with both having existing investments in the space. Ancala’s experience in the sector includes Biogen, the largest owner and operator of anaerobic digestion plants in the UK as well as Ence Energia, Spain’s leading biomass renewable energy platform. Fiera Infrastructure has an existing platform and extensive experience in the UK waste management sector, including its investment in Cory Group, one of the UK’s leading waste management, recycling, and energy recovery companies.

Both investors look forward to working with the Augean management team to support the business through its next stage of growth, thrive as a private business and continue to deliver on its critical mission.

**Karen Dolenec, Partner at Ancala Partners, commented:**

*“We are very excited about this investment which we identified as a leader in an attractive and growing segment with strong tail winds. Ancala has been impressed by the high quality of the team and operations and is excited to support the Company in expanding its role in this critical part of an effective waste management ecosystem.”*

**Alina Osorio, President of Fiera Infrastructure, remarked:**

*“Augean is a leading provider of specialised waste management services in the UK, offering essential and responsible treatment and disposal solutions to a broad customer base. Fiera Infrastructure is excited to work alongside the management team at Augean to support the Company in its next stage of growth.”*

**Jim Meredith, Chairman of Augean, said:**

*“The completion of this transaction marks an exciting new chapter for Augean and would not have been possible without the hard work and commitment of all my colleagues. We are already a sector leader and we look forward to benefitting from the resources, experience and*

*expertise of Ancala and Fiera Infrastructure to continue transforming the business to improve on our market leadership, through delivering great customer service whilst providing real opportunity for employees and stakeholders.”*

Ancala and Fiera Infrastructure were advised by Jefferies and Clifford Chance.

### **About Ancala Partners**

Ancala Partners LLP is an independent infrastructure investment manager focused on delivering enhanced returns from mid-market infrastructure investments across Europe. Ancala adopts a proactive approach to the origination and asset management of investments to create value for its investors.

For more information, please visit [www.ancala.com](http://www.ancala.com).

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### **About Fiera Infrastructure**

Fiera Infrastructure is a leading global mid-market direct infrastructure investor operating across all subsectors of the infrastructure asset class and an affiliate of Fiera Capital Corporation (“Fiera Capital”) (TSX: FSZ). Led by a team of highly experienced and specialized professionals, the firm leverages strong global relationships, with a local presence in Toronto, London and New York. Its rigorous approach to investment and asset management aligns with its long-term approach. Fiera Infrastructure has assets under management and commitments of C\$2.7 billion as of June 30, 2021. Fiera Infrastructure has invested in 39 infrastructure assets across utilities, telecommunications, transportation, renewables and PPPs.

For more information, please visit [www.fierainfrastructure.com](http://www.fierainfrastructure.com).

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### **About Fiera Capital Corporation**

Fiera Capital is a leading independent asset management firm with a growing global presence and approximately C\$179.5 billion in assets under management as of June 30, 2021. Fiera Capital delivers customized and multi-asset solutions across public and private market asset classes to institutional, financial intermediary and private wealth clients across North America, Europe and key markets in Asia. Fiera Capital’s depth of expertise, diversified investment platform and commitment to delivering outstanding service are core to our mission of being at the forefront of investment management science to create sustainable wealth for clients. Fiera Capital trades under the ticker FSZ on the Toronto Stock Exchange. [www.fieracapital.com](http://www.fieracapital.com)

Headquartered in Montreal, Fiera Capital, with its affiliates in various jurisdictions, has offices in over a dozen cities around the world, including New York (U.S.), London (UK), and Hong Kong (SAR).

In the U.S., asset management services are provided by Fiera Capital's affiliates who are investment advisers that are registered with the U.S. Securities and Exchange Commission (SEC) or exempt from registration. Registration with the SEC does not imply a certain level of skill or training. For details on the particular registration of, or exemptions therefrom relied upon by, any Fiera Capital entity, please consult this [webpage](#).

Additional information about Fiera Capital, including its annual information form, is available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Augean**

Augean is a specialist waste and resource management group serving the hazardous waste management sector operating at locations across the UK. Augean provides a wide range of services through its treatment, transfer, industrial services, landfill disposal, recovery and recycling capability.

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