

Grey Mountain Partners Acquires CHEP Recycled

BOULDER, CO — Grey Mountain Partners (“Grey Mountain”) has acquired CHEP Recycled Pallet Solutions, LLC (“CHEP Recycled”, or the “Company”), formerly a division of Brambles. CHEP Recycled is the largest whitewood pallet recycler in the North America, with a footprint of 73 locations and approximately 2,400 employees.

Kyle Otting, CEO of CHEP Recycled, said, “On behalf of our 2,400 employees in North America, I would like to thank the entire Brambles organization, whose support has led to industry-leading safety programs and enhanced the overall infrastructure of the Company. The partnership with Grey Mountain is an exciting opportunity for the Company to get back to its roots of offering simple, cost-effective pallet management solutions throughout the supply chain. Grey Mountain’s commitment to provide the resources needed to enter new markets and expand our service offering will strengthen our ability to serve our customers and offer end-to-end pallet management solutions coast-to-coast.”

Bill Ross, the Grey Mountain Affiliate Manager, said, “We are excited to announce the acquisition of CHEP Recycled. We believe there is a clear opportunity for the Company to better serve its customers as a standalone business, and we will focus on achieving operational excellence across all 73 facilities. By partnering with the management team and supporting the business with growth capital and additional resources, we hope to further grow CHEP Recycled, which is already the market leader.”

Norm Plotkin will assume the role of Chairman of CHEP Recycled, a position he has previously held at four other Grey Mountain affiliate companies..

About CHEP Recycled

CHEP Recycled is the largest whitewood pallet recycler in the North America, recycling over 90 million pallets annually. The Company is headquartered in Atlanta, GA, and has 67 locations in the U.S. and 6 locations Canada, with approximately 2,400 total employees. The Company purchases used whitewood pallets, repairs them, and then re-sells the pallets to manufacturers and distributors.

For more information about CHEP Recycled, please visit global.chep.com/pallets.

About Grey Mountain Partners

Grey Mountain Partners is a Boulder, Colorado-based private equity firm that focuses on partnering with management teams to create lasting value through operational improvements and by supporting strategic growth initiatives. The firm invests in lower middle-market companies across a wide range of industries and has approximately \$700 million of assets under management.

To discuss new investment opportunities or to learn about Grey Mountain's Executive Sponsorship Program, please contact Ben Ault or Dan Allen. For more information about Grey Mountain Partners, please visit www.greymountain.com.

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