

“ Specialists in waste containers join forces”

BWaste, BroNij and Ferro-Fix create a new leading player for the production, maintenance and technology of smart waste systems,.

Three companies, each with a leading position in waste systems, announced March 16, 2017 they will join forces in the area of maintenance, new build, filling level, access control systems, and route optimization for underground and aboveground waste collection systems. Avedon Capital Partners supports, as investor, the growth ambitions and professionalization of the combination. Within this new enterprise, the companies Ferro-Fix, BroNij and BWaste will continue to operate independently. Nothing will change for employees, customers and brands.

The current shareholders of both BWaste and BroNij will continue as manager and shareholder in the new combination. It is a bundling to which each company adds important elements to strengthen the whole. BWaste has equipped some 18,000 containers with software and electronic technologies. With the help of filling level meters and a dynamic route planning system, this reduces the number of pick-up moments by 30 - 50%, limits CO2 emissions and extends the lifespan of containers.

BroNij has developed a unique concept for the maintenance and inspection of containers. The effective way in which BroNij does this has earned the company a leading position in the Netherlands. And Ferro-Fix is a special company because it supplies highquality metal products, working with people who are at a disadvantage on the labour market. Ferro-Fix has also introduced a special education program.

Leonard de Nijs of BroNij: “The decision to merge with BWaste was a promising opportunity to take our business to the next level with the support of investor Avedon. The cooperation is especially good news for the customers of both companies. BWaste and BroNij complement each other, our customers will quickly notice the benefits. This is also good news for our people from the WSW. Work which is now being outsourced abroad can be brought to Rotterdam. That gives the company more certainty.”

Menno Beukema of BWaste: “If you want to improve, you need to develop. For BWaste and its customers, the partnership is a great opportunity to strengthen the organization, to professionalize, and to grow. This partnership of equals provides a special synergy between the companies that will allow us all to benefit from each other's strengths. We will now be smart, social and steel.” In 2012, the metal company, a WSW section of the municipality of Rotterdam, was acquired by Ferro-fix. Since then, the city government has successfully seconded 125 people into the company. The new structure will not change anything. The municipality of Rotterdam is confident about the cooperation.

Struijvenberg, Alderman of Economy and Employment: “We have seen that social entrepreneurship is at the core of Ferro-Fix and BroNij. I am confident that the new partnership with BWaste contributes to this. Good care for employees, coupled with economic opportunities for the people from Rotterdam is of great importance.”

Gerritjan Eggenkamp, partner at Avedon: “We see many opportunities for the combination of BroNij, Ferro-Fix and BWaste. BWaste leads the market with its technology. BroNij and Ferro-Fix derive their strength from the social return concept that has been developed together with the municipality of Rotterdam and their unique maintenance and inspection concept. We want to support the joint venture in their growth by further professionalizing and investing in software and electronics, inspection and maintenance, and

in the concept of social return. In time, we will also look at the opportunities abroad where the concept of underground containers is often hardly known.”

About BWaste

BWaste supplies, installs and maintains a wide range of underground and aboveground waste collection systems. In addition, the company has invested significantly in developing software and electronics over the past years such as container access systems, filling level gauges and dynamic route-collecting planning. With this technology, municipalities can save considerably on costs for waste collection while the company contributes to a cleaner environment. Currently, BWaste has equipped more than 18,000 underground waste with these technologies, thereby making the company a lead player both domestically as abroad.

About BroNij

BroNij is specialized in maintenance, inspection and certification of bottom discharging waste systems. About 20 years ago the bottom discharging waste container first came on the market, since then it has become a common feature in the streetscape in the Netherlands. While the benefits of this type of waste container are known, these containers also pose a risk when maintenance is neglected. BroNij was the first company to develop a maintenance and inspection system which is still being used. Essential components of the container are annually checked and maintained to ensuring safe usage for citizens and collectors.

About Ferro-Fix

Ferro-Fix makes high-quality steel products such as waste containers, waste bins and urban furniture. Ferro-Fix is distinctive as the company realises this by employing people who are at a disadvantage on the labour market, without compromising on quality, service or price. In a social entrepreneurial manner, the company supplies high-quality product with social return. Moreover, Ferro-Fix has invested in a special education program; TOP Academy Technics. Annually, twenty to thirty students are educated having a background in practical education, secondary special education and MBO-1. They learn the metalwork profession from experienced employees of Ferro-Fix. The abilities of students are key.

About Avedon

Avedon Capital Partners is an investor passionate about supporting outstanding entrepreneurs and management teams of growth companies to realize their ambitions together. It is located in Amsterdam (NL) and Düsseldorf (GER). With managed assets of more than €400 million Avedon focuses on niches within four sectors: software and technology, business services, industry & engineering, and consumer products & welfare. Since it was established, the team has invested in 20 growth capital transactions and has achieved a strong track record.

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About IMAP Netherlands

IMAP Netherlands (formerly IMAP DB&S) an M&A advisory boutique with offices in Amsterdam and Rotterdam, advised Bronij and Ferro-Fix. The dealteam existed of Remco Schouten en Remco van Gulijk.