



Reynolda

EQUITY PARTNERS

MARCH
2023

SUCCESSFULLY EXITED



Thompson

Industrial Services

March 31, 2023 – Reynolda Equity Partners ("REP") has successfully exited its investment in Thompson Industrial Services ("Thompson" or "Company"). The Company was acquired by Clean Harbors, Inc (NYSE:CLH). The acquisition will significantly broaden Clean Harbors' industrial service capabilities and will bring access and density across its geographic footprint and end-market verticals.

Over its 30+ year history, Thompson has become a leading provider of critical industrial cleaning and maintenance services across the Southeastern US. The Company has developed a comprehensive portfolio of industrial cleaning solutions that address the recurring needs of blue-chip customers across diverse, highly attractive end markets, such as paper, mining, power, chemicals and manufacturing. Thompson's large base of stationed, entrenched relationships and extensive automated cleaning solutions have established it as the preferred provider for scheduled and on-demand maintenance work.

During REP's investment period, the Company more than tripled in size, completed multiple add-on acquisitions across the Southeast and made significant investments to expand the Company's service offering. Strategic investments were made in a fleet of specialized and automated equipment and systems which enhanced Thompson's ability to deliver customized solutions, allowed for enhanced employee safety, and fueled profitable regional expansion and end market penetration.

Greg Thompson, Founder and Chairman of Thompson said of the relationship with REP, "They have been true partners to the Thompson organization, and we're incredibly grateful for their strategic leadership and contributions that have allowed us become the leader in our core markets that we are today. We're thrilled with the combination with Clean Harbors, as we bring density and access to customers and end markets where they lack a significant industrial services presence, and their platform will help support our continued growth and expansion within these core markets."

BlackArch Partners served as sell-side advisor and McGuireWoods LLP served as counsel in the transaction.