

FOR IMMEDIATE RELEASE

EATON PARTNERS ACTS AS EXCLUSIVE PLACEMENT AGENT AND FINANCIAL ADVISOR TO ALLIED INDUSTRIAL PARTNERS

ROWAYTON, Conn., November 8, 2022 – Eaton Partners (“Eaton”), one of the largest placement agents and financial advisory firms and a wholly-owned subsidiary of Stifel Financial Corp. (NYSE: SF), is pleased to announce that it has acted as exclusive financial advisor and placement agent for Allied Industrial Partners LLC (“AIP”), an industrial-focused middle market private equity firm based in Houston, Texas. Eaton worked with AIP to raise institutional capital for a strategic, control investment in Wall Recycling, LLC, a leading regional provider of solid waste hauling, disposal and recycling services for municipal, commercial and industrial waste generators throughout North Carolina. The transaction closed on August 31, 2022.

AIP was founded in 2019 by a group of seasoned operating executives and investment professionals led by Bradford Rossi and Philip Wright. The team’s strategy focuses on partnering with founder-owned businesses that provide mission-critical services, and have consistent cash flow generation and defensible market positions that would benefit from additional operational and M&A expertise. Eaton also served as the exclusive placement agent and financial advisor for AIP’s acquisitions of Waste Eliminator earlier this year and CES Power in 2021.

“We are thrilled to have worked with AIP on another successful institutional capital raise,” Peter Martenson, Managing Director, GP Advisory, Secondaries, and Directs at Eaton Partners. “The team at AIP continues to build on their momentum of investing in high-growth companies like Wall Recycling, and this investment demonstrates the growing demand for recycling and environmental services.”

“Wall Recycling has solidified itself as a leader in the waste management space, and we are excited to have made our largest acquisition to date with this investment,” said Bradford Rossi, Co-Founder and Managing Partner at AIP. “We appreciate Peter and the Eaton Team for assisting us on another successful capital raise and expanding our institutional LP base.”

In addition to advising on and executing both GP and LP-led secondary transactions, Eaton’s GP Advisory, Secondaries & Directs group focuses on supporting GPs through its direct capital raise services. Over the last two years, Eaton has advised GPs and companies on more than \$2.5 billion of secondary and direct investment transactions.

About Eaton Partners

Eaton Partners, a Stifel Company, is one of the world’s largest capital placement agents and fund advisory firms, having raised more than \$130 billion for over 175 highly differentiated alternative investment funds and offerings. Founded in 1983, Eaton advises and raises institutional capital for investment managers across alternative strategies – private equity, private credit, real assets, real estate, and hedge funds/public market – in both the primary and secondary markets. Eaton Partners maintains offices and operates throughout North America, Europe, and Asia.

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About Allied Industrial Partners

Founded in 2019 by an experienced group of operating executives and investment professionals, Allied Industrial Partners LLC is an operationally focused lower-middle market private equity firm that thematically invests in high-growth companies within defensive industrial subsectors, including industrial services, niche manufacturing, value-added distribution, waste management, environmental services, and critical infrastructure services. AIP seeks to partner with experienced management teams that can benefit from its operational enhancement capabilities and its active, hands-on involvement, which allows the firm to execute on buy and build strategies. For more information, visit www.alliedindustrialpartners.com.

About Stifel

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri, that conducts its banking, securities, and financial services business through several wholly owned subsidiaries. Stifel's broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated, including its Eaton Partners business division; Keefe, Bruyette & Woods, Inc.; Miller Buckfire & Co., LLC; and Stifel Independent Advisors, LLC; and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited. The Company's broker-dealer affiliates provide securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, professional money managers, businesses, and municipalities. Stifel Bank and Stifel Bank & Trust offer a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. offer trust and related services. To learn more about Stifel, please visit the Company's website at www.stifel.com.

Media Contacts

Neil Shapiro, +1 (212) 271-3447
shapiron@stifel.com

Jeff Preis, +1 (212) 271-3749
preisj@stifel.com