



Altos Partners Acquires Leading Industrial Filtration Manufacturing and Services Company

Carve-Out Transaction Creates Platform for Growth

Atlanta, GA (April 2, 2020) – Altos Partners LLC, a lower middle market private equity investment firm, today announced its acquisition of JL Filtration (“JL Filtration” or the “Company”) from Clean Harbors, Inc. In addition to co-investment from JL Filtration’s incumbent management team, ATB Private Equity and the Mikisew Group are new shareholders of the Company and will be represented on its board of directors.

JL Filtration is a leading provider of industrial filtration equipment and services addressing the environmental compliance needs of its customers across Canada. Headquartered in Edmonton, the Company services facilities strategically located in the provinces of Alberta, British Columbia, Ontario, and Quebec.

“We are extremely excited to partner with the Company’s executive leadership team and truly appreciate our strategic investor relationship with both ATB Private Equity and the Mikisew Group – we believe that together we can unlock JL Filtration’s true potential,” noted Stenning Schueppert, Managing Director at Altos Partners.

Cory Martin, General Manager of JL Filtration, stated, “without a doubt our Company will continue to deliver upon its reputation of best-in-class filter products and services; the sky is the limit for JL Filtration.” Martin added, “although now fully divested, JL Filtration looks forward to continuing to support Clean Harbors and its customers with environmental and compliance filtration needs while addressing the broader industrial market as an independent, entrepreneurial business.”

“While there is no doubt we are facing challenging business times, there are few things as determined as the spirit of Alberta entrepreneurs. We continue to see tremendous opportunity in backing that spirit,” noted Terry Freeman, Head of Investments at ATB Private Equity. Edward Courtoreille, CEO at Mikisew Group, demonstrated similar enthusiasm: “We jumped at the opportunity to invest in JL Filtration. JL Filtration not only has a deep and experienced management team, it also delivers superior quality and service across the industries it serves. This, along with the opportunity to work with other likeminded investors, led us to make this investment.”

About JL Filtration

JL Filtration (www.jlfiltration.com) has been a leading provider of filtration equipment, field services, and rentals to Canadian industrial concerns since its original founding in 1986. Headquartered in Edmonton, Alberta, the Company offers a wealth of technical experience to complement its portfolio of carbon, sock, and coalescing elements as well as multi-bag and carbon filtration process modules.



About Altos Partners

Altos Partners (www.altospartners.com) brings over 70 years of private equity and 120 years of operating experience to portfolio companies via its seasoned team of general partners. Since 2011, the firm has managed more than \$300 million of investments in lower middle market companies with revenues under \$100 million. Altos focuses on industrial, environmental, infrastructure, and transportation investments. Altos is widely recognized for working with owners to structure flexible acquisition terms that set the stage for healthy, productive, and successful long-term partnerships.

About ATB Private Equity

ATB Private Equity, LP has been providing growth equity capital to Alberta entrepreneurs for the last four years, investing in nine Alberta headquartered industries across a variety of industries. ATB Private Equity is very pleased to partner with both Altos and the Mikisew Group in moving the business of JL Filtration forward.

About The Mikisew Group of Companies

The Mikisew Group of Companies ("Mikisew Group" at www.mikisewgroup.com) is the economic development arm of the Mikisew Cree First Nation. Mikisew Group is comprised of three main operating entities (wholly owned) with a peak workforce of approximately 850 individuals and 9 limited partnerships and joint ventures (majority owned) servicing the Alberta oil sands in various capacities. Services under the group include site services, fleet maintenance, transportation, emergency response, camp and catering, construction, structural steel, electrical and instrumentation, aerodrome handling, and facilities maintenance.

For additional information

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