



**Town of
Grimsby**

NEWS RELEASE

Town of Grimsby Announces Sale-Purchase Agreement with White Owl Limited for Biodigester facility.

***White Owl Limited to establish Grimsby operation through its subsidiary, Escarpment Renewables.
Grimsby, Ontario, September 30, 2019***

On behalf of Grimsby Town Council, Mayor Jeff Jordan announced today that Grimsby will soon welcome **Escarpment Renewables, a subsidiary of White Owl Limited** (“White Owl”) following White Owl’s acquisition of the Grimsby Biodigester facility. White Owl is a leader in waste management services throughout Canada and owner of Miller Waste Systems Inc. (“Miller Waste Systems”).

“For Grimsby taxpayers, this is outstanding news,” Mayor Jordan commented. “The transaction announced today significantly mitigates the financial losses incurred under previous management, and by attracting new investment in Grimsby, adds to our local economy and our community.”

The sale of the Biodigester facility is the result of a transparent purchaser solicitation process designed and administered by accounting firm Deloitte and overseen by the independent Board of Directors of Grimsby Energy Inc., at the direction of Council. The sale will result in proceeds sufficient to retire all bank debt obligations associated with previous losses, all property taxes owing as well as the balance of a Promissory Note and interest due to the Town of Grimsby, accounts payable owed to suppliers, and other indebtedness of the company. Through the sale, any potential impact on Grimsby taxpayers that may have arisen from these liabilities will be eliminated.

Through Escarpment Renewables, White Owl will own and operate the Biodigester facility, which converts organic waste to electricity. Blair McArthur of Miller Waste Systems, commented, “As owners of Miller Waste Systems and Miller Environmental Corporation, our company has extensive experience and expertise in designing, developing and managing sophisticated waste diversion and processing facilities. We intend to improve and expand this anaerobic digestion facility, to turn it into an operation we can all be proud of.”

He added, “As a family company, we are very committed to integrating into the communities where we operate by hiring locally, supporting community projects, working with local partners and suppliers, and understanding local needs. Our expansion of the facility will create jobs and provide opportunity to develop business relationships in Grimsby and the Niagara Region.”



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Mayor Jordan continued, “We are delighted that the purchaser solicitation process has attracted this industry-leading company to Grimsby. The sale represents a significant economic development win, sustaining jobs and attracting additional local investment in technology and infrastructure on the site. Miller Waste Systems is a top-ranked employer, and a Platinum Member of Deloitte’s Canada Best Managed Companies list, ranked on qualities we value in Grimsby, such as workplace, benefits, training and skills development, and community involvement. We warmly welcome Escarpment Renewables and the White Owl family of companies to Grimsby.”

Mayor Jordan added, “I am pleased to recognize the diligence and perseverance of Council and the Board in turning this difficult situation around. I would like to thank my colleagues on Council for their leadership in addressing the concerns of residents and businesses in our community.”

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About the Town of Grimsby

The Town of Grimsby is one of the fastest growing municipalities in the Niagara Region. Businesses in Grimsby have access to a well-educated and talented labour pool, a competitive cost base and are situated within an hour of major GTA and major US markets. Grimsby offers an attractive lakeside lifestyle, close to the Niagara Escarpment and Ontario’s famous wine country, and yet within easy driving distance of Toronto and the GTA. The Town of Grimsby has become the preferred place in which to live and do business in Niagara. Grimsby offers a strong and sustainable commercial and industrial base and extensive employment lands within the Downtown District, South Service Road and in the East industrial areas.

About White Owl Limited

White Owl is a private Canadian investment company controlled by the McArthur and Carrick families. They are leaders in the Canadian waste sector, providing governments and industries with a wide range of waste management services for over 50 years through their subsidiaries, including Miller Waste Systems Inc. and Miller Environmental Corporation. Miller Waste Systems has been in operation since 1961, providing residential, industrial, commercial and institutional (“IC&I”), and construction and demolition waste management services in the provinces of Ontario, Nova Scotia, New Brunswick and Manitoba. Operating over 800 collection vehicles and employing over 1,800 personnel out of 35 locations, Miller Waste Systems provides residential curbside waste and recycling collection, as well as IC&I waste collection, to more than 50 municipalities in Canada. Miller Waste Systems also designs, builds and operates material recovery (recycling) facilities and organic waste processing facilities on behalf of municipalities, and owns and operates its own waste processing and transfer



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facilities. Miller Environmental, a Winnipeg-based affiliate, is a national leader in the hazardous waste sector that provides treatment and disposal of more types of hazardous waste than any other company in Manitoba. Miller is committed to providing the best customer service in the waste industry.

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Ovais Ghafur, Managing Director, Deloitte Corporate Finance, Canada was the lead advisor to the Seller on the transaction