

**PRESS RELEASE**

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**EQT Infrastructure II acquires WASH Multifamily Laundry Systems, a leading North American route-based infrastructure services company**

- **EQT Infrastructure II to acquire WASH Multifamily Laundry Systems, the largest Canadian provider and second largest US provider of route-based laundry services to multifamily apartments and universities, from CHS Capital**
- **Founded in 1947, WASH Multifamily Laundry Systems has been providing essential laundry services to society for over 65 years**
- **EQT Infrastructure II is committed to supporting continued growth and expansion of the Company, through multiple identified avenues for organic and acquisitive growth**

EQT Infrastructure II Fund (“EQT Infrastructure II”) has agreed to acquire WASH Multifamily Laundry Systems (“WASH” or the “Company”), the largest Canadian provider and second largest US provider of route-based laundry services to multifamily apartments and universities, from CHS Capital, LLC (“CHS Capital”), a Chicago based private equity firm. The management team, led by CEO Adam Coffey, will remain with the Company and continue on a history of strong growth and innovation in the laundry services industry.

Through operations in 16 states and all Canadian provinces, WASH provides essential common room laundry services to multifamily apartments and universities under long-term contracts. The Company installs, owns, and maintains laundry machines in common laundry rooms. Once installed, WASH also collects cash from the machines on behalf of property owners. The Company utilizes sophisticated routing technology to manage a fleet of approximately 600 satellite enabled vehicles to provide high quality services to their customers, who have an average tenure of more than 20 years and a 98% retention rate. WASH operates through 27 branch offices and has an installed base of over 500,000 machines at over 70,000 locations across North America generating recurring revenue. The Company has a history of consistent organic growth and has successfully executed and integrated 13 acquisitions in the past six years. WASH was founded in 1947, is headquartered in El Segundo, California, and employs approximately 880 employees.

*“WASH’s current management has taken a family-owned company, with a strong heritage and long history of providing essential services to its customers, and transformed the business into a technology-driven platform that is a true leader in the industry. We have followed the Company for some time and have been impressed by WASH’s stable earnings base, defensible market position, and multiple growth avenues. WASH is exactly the type of company in which EQT Infrastructure seeks to invest and this acquisition is a continuation of EQT Infrastructure’s investment strategy in North America. We look forward to working together with WASH’s management and employees, along with a board of Industrial Advisors, to apply EQT’s growth-oriented approach to value creation and take WASH to the next level,”* says Stefan Glevén, Partner at EQT Partners Inc., Investment Advisor to EQT Infrastructure II.

*“Over the past six years, my team and I have built the leading platform in the laundry services industry through a combination of organic growth and acquisitions. We incorporate data and technology into every aspect of our business model and operations and continue to seek innovative ways to provide*

*better and more services to our customers. We are excited about EQT's governance model and differentiated approach to investing and believe that this partnership is an opportunity to accelerate our growth trajectory and transform the Company further,"* says Adam Coffey, CEO of WASH.

The acquisition of WASH represents EQT Infrastructure's sixth investment in North America, the second investment in a North American route-based infrastructure services business and is a result of EQT Infrastructure's strong North American practice and dedication to continued pursuit of opportunities in the region. The transaction is expected to close during the second quarter of 2015 following customary antitrust approval.

EQT Infrastructure II was advised by Weil, Gotshal & Manges LLP, Bain & Company and KPMG.

WASH was advised by Moelis & Company LLC, William Blair & Co., and Kirkland & Ellis LLP.

Financing for the transaction will be provided by Morgan Stanley, Goldman Sachs, and Natixis.

**For additional information, please contact:**

Stefan Glevén, Partner at EQT Partners, Investment Advisor to EQT Infrastructure II, +1 917 281 0859

Kerstin Danasten, EQT Press Contact, +46 8 506 55 334

**ABOUT EQT**

EQT is the leading private equity group in Northern Europe, with portfolio companies in Europe, Asia and the US with total sales of more than EUR 17 billion and over 140,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

EQT Infrastructure II is a EUR 1.9 billion fund investing in medium-sized infrastructure businesses in the Nordic region, parts of Continental Europe, and North America. Investment targets are regulated infrastructure, concession-based infrastructure, market-based infrastructure and services businesses with infrastructure characteristics.

More information can be found on [www.eqt.se](http://www.eqt.se)

**ABOUT WASH**

WASH was established in 1947 and is today one of North America's leading providers of route-based laundry services. WASH operates through 26 branch locations providing services to over 70,000 locations; more than 4.5 million people who do their laundry in a WASH laundry room every week. WASH is headquartered in EL Segundo, CA, and has approximately 880 employees.

More information can be found on [www.washlaundry.com](http://www.washlaundry.com)

**ABOUT CHS CAPITAL**

CHS Capital is a Chicago-based private equity firm with over 25 years of experience investing in middle market companies. CHS Capital partners with management teams to add value through human capital initiatives, performance improvement actions and strategic growth activities. CHS Capital has completed investments in over 395 businesses and has raised a total of \$2.9 billion of capital.

More information can be found on [www.chsonline.com](http://www.chsonline.com)