

SPEYSIDE COMPLETES CARVEOUT OF REED MINERALS



SPEYSIDE EQUITY

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The transaction enables Speyside to further invest in Reed Minerals' next growth phase.

ANN ARBOR, Mich., Sept. 3, 2024 /PRNewswire/ -- Speyside Equity Advisers ("Speyside") announced today that it has completed the carveout of Reed Minerals LLC ("Reed Minerals") from Enviri Corporation ("Enviri"). The transaction will allow Speyside to continue investing in Reed Minerals and help drive the company's next growth phase.

Reed Minerals is a leading provider of abrasive blasting media and roofing granules across North America. Since its founding in the 1930s, the company has been a green business, recycling byproducts into valuable performance products.

"The Reed Minerals deal begins a new chapter at Speyside, evidencing continuous improvement and focus applied to our third institutional fund," says Eric Wiklendt, Managing Director at Speyside and Reed Minerals' Board Chair. "With this acquisition, Reed Minerals can execute key product launches and acquisitions, thereby writing its next chapter of value creation."

Reed Minerals President and CEO Greg Andersen noted, "We see Speyside as partners with whom we can work to usher in an entrepreneurial culture and investment in Reed Minerals. Speyside brings the new capitalization structure and value creation system needed to achieve our vision and drive results for our valued employees, suppliers, and customers."

About Speyside

Speyside is a Detroit-based private equity firm. The firm invests in middle-market, buyout transactions in the manufacturing and value-added distribution sectors. Targeted portfolio companies often possess balance sheet, legal, environmental, labor, or transactional complexity. Speyside Equity focuses on creative transaction structures and is comfortable investing in carveouts of large multinational companies, industry consolidations, family-owned businesses, bankruptcies, workouts, and other special situations. Speyside takes an operational approach to creating value in these situations. Speyside has completed 35 investments. For more information, please visit speysideequity.com.

About Reed Minerals

Reed Minerals processes secondary materials and other industrial byproducts, reducing landfill as a solution for the surface preparation (e.g., blasting) and roofing shingle manufacturing industries. The company's proprietary, branded product portfolio leads the industry. Supported by its in-house research and development capabilities and consultative sales team, Reed Minerals has begun incorporating secondary mineral processing into its product portfolio. For more information, please visit blackbeautyabrasives.com.

About Enviri

Enviri is transforming the world to green, as a trusted global leader in providing a broad range of environmental services and related innovative solutions. The company serves a diverse customer base by offering critical recycle and reuse solutions for their waste streams, enabling customers to address their most complex environmental challenges and to achieve their sustainability goals. Enviri is based in Philadelphia, Pennsylvania and operates in more than 150 locations in over 30 countries. Additional information can be found at [enviri.com](https://www.enviri.com).

Fifth Third Securities acted as Enviri's financial advisor. Honigman LLP acted as Speyside's legal advisor. Squire Patton Boggs acted as Enviri's legal advisor.

CONTACT:

Eric Wiklendt

Speyside Equity Advisors

eric.wiklendt@speysideequity.com

956-648-7484

[speysideequity.com](https://www.speysideequity.com)

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