



## **Soil Safe and Lake Capital Partner to Grow Leading Environmental Services Provider**

*Additional Capital and Strategic Resources to Support Growth of Soil Processing and Remediation Company*

### ***FOR IMMEDIATE RELEASE***

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**COLUMBIA, MD / August 20, 2008 / Business Wire /** – Soil Safe, Inc., a leading environmental services company providing soil processing and remediation solutions to clients in the infrastructure, commercial, and industrial construction markets, today announced that it has partnered with and received a strategic investment from Lake Capital, a private equity firm that invests exclusively in service-based companies. Soil Safe will use the capital and strategic resources provided by Lake Capital to continue to extend the scope and reach of its service offerings through growth initiatives and acquisitions.

Founded in 1989, Soil Safe is a market-leading provider of value-added treatment, recycling, and beneficial re-use services for lightly contaminated soil in the Mid-Atlantic region and in California. Through the company's treatment facilities in Logan, NJ; Brandywine, MD; and Adelanto, CA; Soil Safe processes and recycles non-hazardous soil generated from a variety of public infrastructure, commercial, industrial, and residential construction projects. The company provides an environmentally-friendly landfill alternative for construction contractors, development firms, and industrial companies, which are often required by regulation to remove and properly dispose of hydrocarbon-contaminated soil prevalent in construction and brownfield redevelopment projects.

Soil Safe is the largest recycler of non-hazardous, lightly contaminated soil in the country, annually treating nearly two million tons of soil. Through its unmatched processing capacity, strategically located facilities, outstanding compliance record, and delivery of highly-reliable services, Soil Safe has built a leading market position. Over the past four years, the company has outperformed the rapidly-growing industry, increasing revenue at a compound annual growth rate of 30%.

“With continued regional growth in infrastructure, commercial, and industrial construction, the decline of new landfill capacity in Soil Safe's core markets, and increasing regulatory restrictions on environmental issues, the treatment of contaminated soil has become progressively more important. The company's ability to treat contaminated soil at an attractive price, as well as its industry-leading ability to process and cost-effectively recycle large volumes of material in a timely manner, has enabled Soil Safe to capture significant market share and to be well-prepared to capitalize on future opportunities,” noted Mark Smith, chief executive officer of Soil Safe.

“We look forward to working with Mark and his team to continue to expand the company’s capabilities,” said Tony Broglio, a principal at Lake Capital. “Soil Safe thrives in the rapidly-growing environmental services industry, driven by a client-focused approach and deep technical expertise. The market continues to grow, and we believe that the company is uniquely positioned to leverage its experience, industry-leading capacity, and sterling compliance record to continue to build a value-added provider of soil recycling solutions with the broad capabilities and time-tested expertise that are so critical to the company’s clients.”

Stan Pepper, a Lake Capital executive advisor, added: “Led by a talented management team, Soil Safe has demonstrated a track record of continued growth by placing a high value on innovation and top-notch customer service. We believe that the company is poised to continue this success in both new and existing markets, and are excited to partner with Soil Safe in achieving its growth plans.”

### **About Soil Safe, Inc.**

Headquartered in Columbia, MD, Soil Safe provides environmental services including the treatment, recycling, and re-use of lightly contaminated soil for real estate, infrastructure development, and industrial customers in the Mid-Atlantic region and in California. For more information on Soil Safe, visit [www.soilsafe.com](http://www.soilsafe.com).

### **About Lake Capital**

Lake Capital is a private equity firm that focuses on investments in service-based enterprises across various industries. The firm currently manages more than \$1.3 billion in equity commitments and seeks to build leading services companies through organic and acquisition-enhanced growth. More information about Lake Capital is available at [www.lakecapital.com](http://www.lakecapital.com).

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