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[Summer Street Capital Closes Continuation Fund Led by PA Capital to Support the Growth of Coastal Waste & Recycling, Inc.](#)

Summer Street Capital Partners LLC

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BUFFALO, N.Y., Aug. 24, 2021 /PRNewswire/ -- Summer Street Capital Partners, LLC ("Summer Street") is pleased to announce the closing of a continuation fund transaction, continuing Summer Street's control ownership in Coastal Waste & Recycling, Inc. ("Coastal"), and reaffirming its commitment to supporting the company's long-term growth strategy.

Summer Street partnered with PA Capital to form a Summer Street managed single-asset continuation fund that includes substantial additional capital to support Coastal's organic and M&A growth strategy. The fund is capitalized primarily by funds managed by PA Capital and co-investors, Glouston Capital Partners, and Unigestion. Coastal remains a portfolio company of Summer Street with no change in control. Summer Street's leadership team also expanded its investment commitment to the new continuation fund.

Founded in 2017 by Summer Street and CEO, Brendon Pantano, Coastal is an integrated waste services company providing waste collection, processing, and recycling services to residential, municipal, industrial, and commercial customers throughout Florida and expanding in the Southeast region. Over the past few years, Coastal has significantly expanded its operations and geographic footprint through organic growth and the completion of 14 acquisitions. Today the company operates 11 facilities across its footprint, employing over 450 people and operating over 250 trucks.

"With a talented, energetic team and substantial long-term growth opportunity in front of Coastal, it was a natural next step to raise additional capital," commented Brian D'Amico, Managing Partner at Summer Street Capital. "The new fund provides Coastal the capital and time to continue its growth. We are excited to continue to support Coastal and help the leadership team capitalize on the many opportunities that exist for the company."

"Since we started the company a few years ago, Coastal has established itself as a leading independent waste services company in Florida. Summer Street's deep industry experience and support has allowed us to build a strong platform focused on providing exceptional service for our customers," said Brendon Pantano, CEO of Coastal. "I look forward to continuing the partnership and further accelerating Coastal's growth organically and through acquisition."

Managing Director at PA Capital, Michael Zeleniuch stated, "We believe Summer Street has a strong 20-year track record of building leading regional solid waste platforms. We are excited to partner with Summer Street and the Coastal Waste team as they continue to build lasting value in the platform."

Sixpoint Partners served as Summer Street's exclusive financial advisor on the transaction. Terms of the transaction were not disclosed.

More information on Coastal Waste & Recycling can be found at www.coastalwasteinc.com.

ABOUT SUMMER STREET CAPITAL PARTNERS, LLC

Summer Street Capital Partners, LLC, founded in 1999, is a Buffalo, NY-based private equity fund manager with committed capital focused on investing in small and middle-market companies in manufacturing as well as business and environmental services. The firm is a leading investor in the environmental services sector, with nearly 20 years of experience acquiring and building companies in waste collection, transportation, and disposal across the eastern United States. Summer Street's investments support management buyouts, family transitions, corporate divestitures, growth financings, and recapitalizations. Visit www.summerstreetcapital.com for additional information.

ABOUT PA CAPITAL

PA Capital (formerly known as Private Advisors) is a specialized private investment firm managing over \$6 billion in assets as of June 30, 2021. The firm provides access to the Low Mid Market, investing in Private Equity, Private Real Assets, and Long/Short Equity and constructing targeted portfolios of fund investments, secondaries, and direct co-investments. PA Capital's competitive advantages are a result of 20+ years of dedicated focus on the Low Mid Market, enabling the team to build strong relationships, proprietary data sets, and specialized underwriting tools. PA Capital LLC is a majority-owned subsidiary of New York Life Investments Alternatives LLC, a wholly owned subsidiary of New York Life Insurance Company through New York Life Investment Management Holdings, LLC. www.pacapital.com

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