

PRESS RELEASE



GREENSTAR EXPANDS WITH FIRBANK CHILTERN ACQUISITION

28th March 2008 – Greenstar UK (www.greenstar.co.uk), the fast-growing recycling-led waste management company, has acquired Dunstable Waste Group Ltd, a Bedfordshire-based commercial waste and recycling business trading as Firbank Chiltern.

The acquisition is the latest development in Greenstar's strategic drive to provide the first fully integrated, end-to-end recycling service in the UK. Last November, the NTR-owned company bought Verdant Group Plc, the privately-owned municipal services contractor with a portfolio of over 20 local authority customers in England, Scotland and Wales.

Based in Houghton Regis near Dunstable, Firbank Chiltern handles around 50,000 tonnes of waste and recyclable materials annually. It collects general waste, glass and mixed recyclables from commercial and industrial customers, as well as operating a 5,000 tonnes pa aluminium can recycling facility. In addition, the Dunstable facility has a 175,000 tonnes licensed waste transfer station and materials recycling facility (MRF) producing in the region of 15,000 tonnes of recyclates each year.

Described by Greenstar CEO Ian Wakelin as a 'well established, stable and profitable business', Firbank Chiltern will enable Greenstar to develop an enhanced waste and recycling service for commercial customers in the area. This will complement Verdant's strong presence in the region's domestic waste and recycling market through its contracts with Chiltern, Mid Beds, South Beds, South Bucks, East Northants, South Oxfordshire and Wycombe councils.

Dunstable Waste Group was established in 2003 with the amalgamation of Firbank Recycling Ltd and Chiltern Wasteaway Ltd. Its market is mainly concentrated in a 30 mile radius (taking in the main urban centres of Dunstable, Bedford and Luton), and annual turnover grew by nearly 25% in the year ending September 2007. Current directors Robert Firbank, Ray and Steve Levett, will remain with the business to oversee a smooth transition.

Commenting on this latest acquisition, Ian Wakelin said: "This deal gives Greenstar a bigger footprint in the South East. We see considerable opportunity for expanding our very successful commercial waste and recycling model in the region, for locking in synergies with Verdant's municipal contracts and for capturing growing volumes of recyclable materials to feed our Aldridge MRF nearing completion on the outskirts of Birmingham."

He added: "We've put in place yet another element of our strategic vision. Greenstar is well on its way to building a national network of fully integrated collection and processing services that will enable British companies and Britons to waste less and recycle more."

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About Greenstar:

Greenstar is one of the UK's leading recycling-led waste management companies, offering national coverage. With forecast annual revenue of £121m, it manages over 270,000 tons of material a year, operates from nearly 40 facilities throughout the UK, has around 1,450 employees and runs a fleet of over 500 trucks. Its numerous service capabilities meet needs ranging from complete waste management solutions through to accredited dry recycling, reprocessing and exporting facilities. Greenstar also offers an approved compliance scheme. Whatever a company's waste requirements, Greenstar aims is to maximise operational efficiency and optimise recycling while ensuring its clients stay fully compliant.

Blair Drummond
Greenstar PR consultant
Tel: 07798 686 217
Email: blair.drummond@btopenworld.com

www.greenstar.co.uk