

NEWS

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Red Dog Equity Sells Superior Waste

Atlanta, GA, September 9, 2025 / / -- Red Dog Equity LLC, an Atlanta-based private equity firm, announced today that it sold Superior Waste Industries, LLC, a Shawnee, OK-based environmental services holding company, to GFL Environmental Inc. (NYSE: GFL) in an all-cash transaction. Superior was established in March 2022 by Billy Dietrich, a waste industry veteran with over 30 years of experience at leading environmental services companies, to acquire Central Disposal, a Shawnee, Oklahoma-based fully-integrated solid waste management company founded by Mike Adcock. Superior Waste went on to acquire Harley Hollan later in 2022, establishing its footprint in the Tulsa, OK market, Sue's Recycling and Sanitation in 2024, which extended Superior's reach into Vian and Eufaula, OK, and SDS Roll-off Dumpsters, deepening its commitment to the Shawnee, OK market in 2024.

"We couldn't be more pleased with the outcome of our partnership with Billy Dietrich and the teams at Superior Waste and its subsidiaries," said Toby Chambers, co-managing partner at Red Dog Equity. He added, "Investing in partnership with an outstanding entrepreneur, what we call a 'Red Dog,' focusing on people, systems, and processes, and being disciplined acquirers were the keys to the successful outcome here." When asked his thoughts about GFL, Chambers stated, "We've known Patrick Dovigi, the Founder and CEO of GFL, for over fifteen years and are confident GFL will take excellent care of Superior's team and customers."

"We're grateful to Billy [Dietrich], the Adcock family, all those on Superior's teams who came to work every day to provide service to their communities, and our investor partners at TPO [the Pritzker Organization] and Monroe [Capital]," said Tom Connolly, co-managing partner of Red Dog Equity. He continued, "We're very proud of the company Billy built at Superior Waste and the outcome we were able to achieve for our investors."

"Building a solid waste business like Superior has been a dream of mine for as long as I can remember, and Red Dog was the perfect partner for me," said Billy Dietrich, founder and CEO of Superior Waste. He added, "They supported me every step of the way."

Stifel acted as exclusive financial advisor to Superior on this transaction.

About Red Dog Equity LLC

Red Dog Equity LLC is a private equity firm that invests in lower middle-market companies poised for strong growth in partnership with driven, entrepreneurial business leaders ("Red Dogs"). To learn more, please visit: www.reddogequity.com.

About Monroe Capital

Monroe Capital LLC (“Monroe”) is a premier asset management firm specializing in private credit markets across various strategies, including direct lending, technology finance, venture debt, alternative credit solutions, structured credit, real estate and equity. Since 2004, the firm has been successfully providing capital solutions to clients in the U.S. and Canada. Monroe prides itself on being a value-added and user-friendly partner to business owners, management, and both private equity and independent sponsors. Monroe’s platform offers a wide variety of investment products for both institutional and high net worth investors with a focus on generating high quality “alpha” returns irrespective of business or economic cycles. The firm is headquartered in Chicago and has 11 locations throughout the United States, Asia and Australia.

Monroe has been recognized by both its peers and investors with various awards including Private Debt Investor as the 2024 Lower Mid-Market Lender of the Year, Americas and 2023 Lower Mid-Market Lender of the Decade; Inc.’s 2024 Founder-Friendly Investors List; Global M&A Network as the 2023 Lower Mid-Markets Lender of the Year, U.S.A.; DealCatalyst as the 2022 Best CLO Manager of the Year; Korean Economic Daily as the 2022 Best Performance in Private Debt – Mid Cap; Creditflux as the 2021 Best U.S. Direct Lending Fund; and Pension Bridge as the 2020 Private Credit Strategy of the Year. For more information and important disclaimers, please visit www.monroecap.com.

About The Pritzker Organization

The Pritzker Organization is the merchant bank for the business interests of the Tom Pritzker family. Additional information can be found at www.pritzkerorg.com.