

EQT Invests \$245 Million in Cirba Solutions

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The firm is representing EQT Infrastructure V fund in connection with its \$245 million minority investment in Cirba Solutions. The investment will be made through EQT Infrastructure's environmental services platform, which today includes Covanta, a leading sustainable materials manager.

Cirba Solutions is a complete service provider in the battery management industry, taking batteries at end-of-life, processing them to extract critical materials and supplying these materials back in the supply chain. It is the leader in end-to-end battery recycling management solutions, offering battery-centric logistics, collection program solutions, second-life applications, and validating cathode production, with technological processes that emphasize environmental compliance.

EQT is a purpose-driven global investment organization with EUR 114 billion in assets under management within two business segments – Private Capital and Real Assets. EQT owns portfolio companies and assets in Europe, Asia-Pacific and the Americas and supports them in achieving sustainable growth, operational excellence and market leadership.

The Simpson Thacher team includes: Michael T. Holick, Mark Myott, Kira Shannahan and Omar Kanjwal (M&A); Jonathan Goldstein and William Smolinski (Tax); David Rubinsky and Falguni Joshi (Employee Benefits and Executive Compensation); Jessica Cohen and Corina McIntyre (Intellectual Property); and Timothy Mulvihill and Deepa Sarkar (Environmental).

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