

TRIUMVIRATE ENVIRONMENTAL

Responding to a need for time-sensitive acquisition financing

THE MOMENT:

In 2010, Triumvirate Environmental was at a turning point in its history. After growing steadily for 20 years, the firm had negotiated several critical deals to expand its business up and down the East Coast. It was poised to close three acquisitions in New England, Maryland, and Florida, as well as secure real estate for a new corporate headquarters in Boston.

But right before closing, Triumvirate's bank announced that it would no longer honor the terms of the original commitment. All four deals were at risk.

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"In that moment you want to call someone you can trust, to help you trade up the position you're in. That's when I called Webster."

—John McQuillan, Triumvirate

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THE RESPONSE:

Because the Webster banker was already well-versed in the environmental services industry and familiar with Triumvirate Environmental's strong track record, she was able to work with her team to:

- **Deliver a commitment letter** within one week of their first meeting with Triumvirate
- **Close on all four deals within 30 days**, honoring the terms of the original financing agreement
- **Transition the rest of Triumvirate's business** seamlessly to Webster within 60 days



John McQuillan, CEO

CLIENT BACKGROUND:

John McQuillan, CEO
Triumvirate Environmental
Webster client: 7 years

Type of business: Leading provider of enterprise waste management and environmental services for the healthcare, life sciences, education, and industrial markets

Location: Headquartered in the Greater Boston area, with a total of 25 locations throughout the U.S. and Canada

What mattered most: Quick commitment to finalize deals critical to the company's growth

The Webster response: Within 30 days, commitment for term debt to acquire three businesses, real estate financing, and working capital



THE RESPONSE: (CONT.)

What made the Triumvirate solution possible so quickly was that there was no “loan committee” review to slow down the process. At Webster, local decision-makers are empowered to tailor solutions that fit each customer’s specific needs. For Triumvirate, that solution included:

- **Term financing** to acquire three separate companies forming the backbone of its East Coast expansion
- **Working capital** to acquire and transition the new customer base from those companies
- **Commercial real estate financing** to purchase the land for its new corporate headquarters

THE RESULTS:

Partnering with Webster since that pivotal moment in 2010, Triumvirate Environmental has been able to:

- **Double its business** within one year of closing these acquisitions
- **Secure necessary financing** commitments from Webster
- **Further expand its operations** into Pennsylvania, North Carolina, and Atlanta

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“My Webster banker continues to be an essential advisor to Triumvirate Environmental. Not only is she a good banker, she’s a good business person. She’s someone I constantly bounce ideas off of...someone I ask to evaluate any business deal we’re considering. And she’s got a great team behind her.”

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—John McQuillian, Triumvirate

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Watch his story and others at WebsterMoments.com

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WebsterBank.com

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1-888-932-2256