



**CONSTITUTION
Capital Partners**

FOR IMMEDIATE RELEASE

**KINDERHOOK ANNOUNCES THE SALE OF EQ TO US ECOLOGY; CONSTITUTION
CAPITAL IS A CO-INVESTOR**

BOSTON, MA – June 18, 2014 – Kinderhook Industries today announced that it has sold EQ to US Ecology. The Environmental Quality Company (EQ) is a fully-integrated environmental services company. Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, is a co-investor alongside Kinderhook Industries in EQ. EQ is a fully-integrated environmental services and waste management organization based in Wayne, Michigan.

About Constitution Capital Partners (CCP)

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: www.concp.com.

Below is a copy of the press release from Kinderhook Industries discussing the transaction:

KINDERHOOK ANNOUNCES THE SALE OF EQ TO US ECOLOGY

New York, NY – June 18, 2014 - Kinderhook Industries, LLC ("Kinderhook") announced today the sale of the Environmental Quality Company ("EQ" or the "Company") to strategic acquirer US Ecology, Inc. (NASDAQ: ECOL) ("US Ecology"), a leading North American provider of environmental services. Financial terms of the transaction were not disclosed.

Founded in 1957 and headquartered in Wayne, MI, EQ is a leading, vertically integrated environmental services growth platform serving a diverse customer base across multiple markets throughout the United States. The Company provides comprehensive industrial and hazardous waste management solutions.

Headquartered in Boise, ID, US Ecology, Inc. is a leading North American provider of environmental services to commercial and government entities. US Ecology specializes in addressing the complex waste management needs of its customers, offering treatment, disposal and recycling of hazardous and radioactive waste.

Dave Lusk, Chief Executive Officer of EQ, said, "We are excited to join forces with US Ecology as EQ enters its next phase of growth. We are deeply appreciative of the strategic guidance and support that Kinderhook has provided over the last five years. Kinderhook has been an

outstanding partner for our management team as we completed and integrated six acquisitions under their ownership."

"Kinderhook is very proud of the accomplishments of EQ's management team and employees," said Rob Michalik, Managing Director at Kinderhook Industries. "Dave and his team have achieved consistent growth through continuous innovation. EQ has demonstrated a strong ability to identify, execute and integrate strategic acquisitions, which have expanded the Company's geographic footprint and enhanced its service offerings. EQ offers significant strategic value for US Ecology with its diverse customer base and expansive geographic footprint across the Eastern United States."

Cor Carruthers, Managing Director at Kinderhook Industries, said, "Kinderhook and management strongly believed in continually investing capital into facilities, infrastructure and management to position the Company for growth. The combination of EQ and US Ecology creates one of the industry's largest and best positioned providers of environmental and industrial services. The sale of EQ illustrates Kinderhook's investment strategy of partnering with strong management teams to build successful companies that attract strategic buyers and we expect the Company to continue to flourish under US Ecology's leadership."

Kirkland & Ellis LLP served as exclusive legal counsel to EQ. Stifel, Nicolaus and Company served as financial advisor to EQ.

About Kinderhook Industries, LLC

Founded in 2003, Kinderhook is a private equity firm with \$770 million of committed capital and an investment philosophy based on combining senior management and operating experience in a variety of industries with the financial and investment know-how of private equity professionals. Kinderhook primarily makes control investments in companies in which the firm can achieve significant financial, operational and growth improvements. The firm targets orphaned non-core subsidiaries of corporate parents, existing small capitalization public companies lacking institutional support and management-led recapitalizations of entrepreneur-owned companies. By providing access to capital, strategic advice and an extensive network of relationships, Kinderhook has a history of successfully building privately held firms in partnership with management. For more information please visit: www.kinderhook.com

About EQ

The Environmental Quality Company is a fully-integrated environmental services and waste management organization based in Wayne, Michigan. EQ implements innovative technology and service solutions that minimize waste volumes, reduce costs, and protect the environment. The Company owns ISO-certified treatment, disposal and recycling facilities and manages an extensive line of remediation, industrial cleaning and total waste management services throughout the United States. For more information, please visit: www.eqonline.com.

About US Ecology

US Ecology, Inc. is a leading North American provider of environmental services to commercial and government entities. The Company addresses the complex waste management needs of its customers, offering treatment, disposal and recycling of hazardous and radioactive waste, as well as a wide range of complementary field and industrial services. US Ecology's focus on safety,

environmental compliance, and customer service, enables us to effectively meet the needs of our customers and to build long-lasting relationships. Headquartered in Boise, Idaho, with operations in the United States, Canada and Mexico, the Company has been protecting the environment since 1952. For more information visit www.usecology.com.