



Estre Ambiental, Inc. Enters Into Share Purchase Agreement to Acquire Operations of Monte Azul

SÃO PAULO, February 08, 2018 -- Estre Ambiental, Inc. (NASDAQ: ESTR), the publicly traded parent company of Estre Ambiental S.A., one of the leading waste management companies in Latin America, as measured by disposal capacity, collection volume and market share, today announced that it has entered into a Share Purchase Agreement to acquire all outstanding shares of Monte Azul¹, a diversified waste management provider located in the northwest region of the state of São Paulo, Brazil.

Monte Azul serves 31 municipalities, including Araçatuba, Marília, Catanduva, Lins, and Botucatu, with a fleet of 80 collection vehicles, generating net revenues of R\$77 million in 2017. The company provides a range of cleaning services including municipal solid waste (MSW) collection, transfer station operation, as well as transportation and disposal to municipal landfills.

The completion of the acquisition is subject to customary closing conditions, including regulatory approval from Brazil's antitrust authority, The Administrative Council for Economic Defense (CADE).

"We are excited to add Monte Azul's operations to our platform with a transaction that will enhance our competitiveness in a key geography and deliver meaningful synergies" commented Sergio Pedreiro, Estre's chief executive officer.

¹ The company Agrícola e Construtora Monte Azul Ltda. is a separate entity and is not part of Monte Azul or the purposed transaction.



About Estre

Estre Ambiental, Inc. is the publicly traded parent company of Estre Ambiental S.A. following the December 22, 2017 business combination with Boulevard Acquisition Corp II. Estre trades its ordinary shares and warrants on the NASDAQ under the symbols “ESTR” and “ESTRW” respectively.

Estre is one of the leading waste management companies in Brazil and Latin America, as measured by disposal capacity, collection volume and market share. Estre provides collection, transfer, recycling and disposal services to more than 31 million people in seven Brazilian states where approximately 50% of Brazil’s population is concentrated. Estre’s landfill operations, which are currently focused around 13 strategically located landfills, dispose of approximately 6.0 million tons of waste annually. Estre also expects to add five additional landfills to its operations over the next several years. Estre’s waste management infrastructure also includes two landfill gas-to-energy facilities with an installed capacity of approximately 14 MW, as well as three hazardous and medical waste facilities. Additional information on Estre is available at <http://www.estre.com.br/en/>.

Forward-Looking Statements

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding forecasts of financial and performance metrics, projections of market opportunity, macroeconomic outlook and the expected benefits of the proposed business combination. These statements are based on various assumptions and on the current expectations of Estre management and are not predictions of actual performance. These forward-looking statements are subject to a number of risks and uncertainties, including general economic, political and business conditions in Brazil;



potential government interventions resulting in changes to the Brazilian economy, applicable taxes and tariffs, inflation, exchange rates, interest rates and the regulatory environment; changes in the financial condition of Estre's clients affecting their ability to pay for its services; the results of competitive bidding processes, which could lead to the loss of material contracts or curtail Estre's expansion efforts; the outcome of judicial and administrative proceedings to which Estre is or may become a party or governmental investigations to which Estre may become subject that could interrupt or limit Estre's operations, result in adverse judgments, settlements or fines and create negative publicity; changes in Estre's clients' preferences, prospects and the competitive conditions prevailing in the Brazilian waste management; those factors discussed in Estre's prospectus, dated December 8, 2017, under the heading "Risk Factors," and other documents of Estre filed, or to be filed, with the SEC. These statements speak only as of the date they are made and neither Boulevard nor Estre undertakes any obligation to update any forward-looking statements contained herein to reflect events or circumstances which arise after the date of this press release

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