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**FOR IMMEDIATE RELEASE**

## **Watershed Geo Increases Shaw Industries' Ownership to Controlling Interest**

*Both companies anticipate accelerated growth and increased profitability*

**Atlanta, Ga.** – Oct. 29, 2021 – Watershed Geosynthetics LLC (Watershed Geo) announces it has sold a significant controlling interest to Shaw Industries, a Berkshire Hathaway Subsidiary, and has entered into a letter of intent to sell controlling interest in Watershed Solar LLC.

(Watershed Solar). These moves build on the existing long-standing partnership between Shaw and Watershed Geo, and its founders Mike Ayers and Jose Urrutia. Watershed Geo and Watershed Solar sell innovative and patented environmental solutions for utility, waste management, erosion control, and mining industries. Both companies' leadership teams will remain in place and continue to lead the business forward.

“We have had a business and financial relationship with Watershed Geo for ten years,” says Vance Bell, Shaw’s executive chairman. “It is exciting to see how their business has developed and the enormous opportunity they have in the future. Driven by commitments from large utilities, government agencies and global industries, the business is ready to explode.”

Watershed Geo develops innovative solutions for the protection and resiliency of civil, environmental and energy infrastructures. These widely-recognized innovations challenge traditional solutions with systems that are sustainable, low-cost and engineered for extreme performance. Watershed Geo services the environmental and civil sectors, with customers such as TVA, Environmental Protection Agency, Southern Company, Dow, Rio Tinto, ExxonMobil, Chevron, U.S. Department of Energy, Georgia Pacific, U.S. Department of Defense, public and private waste management facilities and many others. [See Watershed Geo's latest project with the EPA.](#)

Watershed Solar is an early-stage company that provides patented renewable energy solutions. The technology, branded PowerCap™, supplies low profile, high output solar arrays

on top of landfills, coal ash closures, and rooftops that utilize Watershed Geo's cover technologies. The combination of these innovative solutions turn liabilities into renewable energy assets.

"This additional investment by Shaw provides increased financial strength and operational capability," says Mike Ayers, CEO at Watershed Geo and Watershed Solar. "It also represents a meaningful vote of confidence in Watershed Geo's mission of improving civil and environmental infrastructure resiliency, while providing significant, tangible environmental benefits for both our customers and the communities we serve."

"We are bullish about continued growth based on the economic and environmental advantages that we create for our clients," says Kyle Ehman, president of Watershed Geo and Watershed Solar. "Just one of our areas of opportunity is converting landfills into solar parks, unlocking value for companies and communities. With Shaw's further investment, we will accelerate such progress."

Shaw originally invested in Watershed Geo in 2011 to infuse capital and diversify the company's use of its artificial turf manufacturing assets. Shaw is the exclusive provider of turf to Watershed Geo.

"The partnership between Shaw, Watershed Geo and Watershed Solar is a great example of companies working together based on a set of shared beliefs around the value of our customers, innovation, sustainability, and the importance of a growth mindset," says Tim Baucom, president and CEO at Shaw. "I'm excited to see where the partnership will take us from here."

## **ABOUT WATERSHED GEO**

Headquartered in Alpharetta, Georgia, Watershed Geo develops intellectual property and provides technical solutions for ongoing problematic environmental and renewable energy infrastructure. Watershed's products solve an array of issues in industries such as geotechnical engineering, waste management, erosion control, and renewable energy.

Watershed's branded technologies include ClosureTurf® for municipal, industrial and coal combustion residual landfill/impoundment final closures. HydroTurf® advanced revetment technology for high hydraulic shear protections. Versa Cap® for intermediate landfill odor prevention, emission control and leachate reduction. For more information, visit

[watershedgeo.com](http://watershedgeo.com).

## **ABOUT WATERSHED SOLAR**

Watershed Solar is a renewable energy company offering PowerCap™ patented solar technology that provides innovative landfill, brownfield and rooftop solar energy solutions integrated with ClosureTurf®, a patented engineered geosynthetic turf closure system owned by Watershed Geosynthetics. For more information, visit our [Powercap](#) web page.

## **ABOUT SHAW**

Shaw Industries Group, Inc. is more than a flooring company—we are more than 20,000 people united in our vision of creating a better future for our customers, for our people, for our community and for our company. We provide carpet, resilient, hardwood, tile & stone, laminate, synthetic turf and other specialty items for residential and commercial markets worldwide. We meet diverse customer needs through an expansive portfolio of brands, including: Anderson Tuftex, COREtec, Floorigami, Patcraft, Philadelphia Commercial, Shaw Contract, Shaw Floors, Shaw Sports Turf, Southwest Greens and more.

Headquartered in Dalton, Georgia, Shaw is a wholly owned subsidiary of Berkshire Hathaway with \$6 billion in annual revenue and representation throughout the U.S., as well as in Australia, Belgium, Brazil, Canada, Chile, China, France, India, Mexico, Singapore, United Arab Emirates, and the United Kingdom. For more information about our company brands, operations and community involvement, or to join our industry-leading team, visit [www.shawinc.com](http://www.shawinc.com).

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