

## CPP Investments to invest in Advanced Drainage Systems

**TORONTO, ON (August 20, 2021):** Canada Pension Plan Investment Board ([CPP Investments](#)) announced today that it has invested US\$350 million in Advanced Drainage Systems, Inc. (ADS) (NYSE:WMS), through the purchase of shares in a secondary transaction, increasing its total ownership stake in the company to 4.6%.

ADS is a leading provider of innovative water management solutions in the stormwater and on-site septic wastewater industries for use in the construction and agriculture marketplace. Founded in 1966, Ohio-based ADS operates a global network of approximately 60 manufacturing plants and 30 distribution centers. ADS is the second largest plastic recycler in North America, processing more than 500 million pounds of plastic annually.

“ADS represents the opportunity to invest in a high-quality operator that is a leader in its field. The company’s strong competitive positioning and runway for growth make it a good fit for our investment strategy,” said Michael Koen, Managing Director, Head of Relationship Investments, CPP Investments.

Relationship Investments makes significant, direct minority ownership investments in public or soon-to-be public (pre-IPO) companies in developed markets of North America and Europe.

###

### About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At June 30, 2021, the Fund totalled \$519.6 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

### For More Information:

Frank Switzer  
Managing Director, Investor Relations  
CPP Investments  
T: +1 416-523-8039  
[fswitzer@cppib.com](mailto:fswitzer@cppib.com)