NEWS RELEASE

Advanced Drainage Systems Closes Acquisition of StormTrap Investments LLC From PSP Capital

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HILLIARD, Ohio--(BUSINESS WIRE)-- Advanced Drainage Systems, Inc. (NYSE: WMS) (“ADS” or the “Company”), a leading provider of innovative water management solutions in the stormwater and onsite wastewater industries today announced that it has completed the previously disclosed acquisition of StormTrap Investments LLC (“StormTrap”), an industry leader in large volume, space-constrained, highly engineered stormwater solutions.

This transaction expands ADS’ addressable market with a complementary offering in stormwater storage solutions, fits with ADS’ specification driven, go-to-market capabilities, provides cross-selling opportunities and offers further growth opportunities linked to secular and regulatory tailwinds related to stormwater management and expands customer relationships.

“We are excited to officially close this transaction and welcome StormTrap to the ADS family,” said Scott Barbour, Chief Executive Officer and President of ADS. “This transaction builds on the progress we have made transforming ADS into a more diversified water solutions business with an enhanced product portfolio that we bring to customers across the water value chain. With our disciplined approach to integration and capital allocation, we believe this acquisition positions us well to create long-term value and advance our strategy and exposure in an attractive, growing segment of the market.”

Advisors

Jefferies LLC acted as the exclusive financial advisor and Squire Patton Boggs (U.S.) LLP acted as legal advisor to the Company.

About the Company

Advanced Drainage Systems is a leading manufacturer of innovative stormwater and onsite wastewater solutions that manage the

world's most precious resource: water. ADS, along with NDS and Infiltrator Water Technologies, provides superior stormwater drainage and onsite wastewater products used across commercial, residential, infrastructure, and agricultural applications, while delivering unparalleled customer service. ADS operates the industry's largest company-owned fleet, an expansive sales team and a vast manufacturing network. As one of the largest plastic recycling companies in North America, ADS keeps millions of pounds of plastic out of landfills each year. Founded in 1966, ADS' water management solutions are designed to last for decades. To learn more, visit the Company's website at **www.adspipe.com**

Forward Looking Statements

Certain statements in this press release may be deemed to be forward-looking statements. These statements are not historical facts but rather are based on the Company's current expectations, estimates and projections regarding the Company's business, operations and other factors relating thereto. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates," "confident" and similar expressions are used to identify these forward-looking statements. Factors that could cause actual results to differ from those reflected in forward-looking statements relating to our operations and business include: fluctuations in the price and availability of resins and other raw materials, new tariff and international trade policies, and our ability to pass any increased costs of raw materials and tariffs on to our customers in a timely manner; disruption or volatility in general business, political and economic conditions in the markets in which we operate; cyclicality and seasonality of the non-residential and residential construction markets and infrastructure spending; the risks of increasing competition in our existing and future markets; uncertainties surrounding the integration and realization of anticipated benefits of acquisitions and the ability to do so within the intended time frame, including our ability to successfully complete the acquisition of StormTrap and to integrate StormTrap into our business; risks that the acquisition of StormTrap may involve unexpected costs, liabilities or delays, risks that the cost savings and synergies from the acquisition of StormTrap may not be fully realized; the effect of any claims, litigation, investigations or proceedings; the effect of weather or seasonality; the loss of any of our significant customers; the risks of doing business internationally; the risks of conducting a portion of our operations through joint ventures; our ability to expand into new geographic or product markets; the risk associated with manufacturing processes; the effects of global climate change and any related regulatory responses; our ability to protect against cybersecurity incidents and disruptions or failures of our IT systems; our ability to assess and monitor the effects of artificial intelligence, machine learning, and robotics and blockchain or other new approaches to data mining on our business and operations; our ability to manage our supply purchasing and customer credit policies; our ability to control labor costs and to attract, train and retain highly qualified employees and key personnel; our ability to protect our intellectual property rights; changes in laws and regulations, including environmental laws and regulations; our ability to appropriately address any environmental, social or governance concerns that may arise from our activities; the risks associated with our current levels of indebtedness, including borrowings under our existing credit agreement and outstanding indebtedness under our existing senior notes; and other risks and uncertainties described in the Company's filings with the SEC. New risks and uncertainties emerge from time to time and it is not possible for the Company to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the Company's expectations, objectives or plans will be achieved in the timeframe anticipated or at all. Investors are cautioned not to place undue reliance on the Company's forward-looking statements and the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by

law.

The use of the term “segment” in this press release is used in a commercial context and is not intended to represent a reportable segment under ASC Topic 280. The presentation of StormTrap’s financial information under ASC Topic 280 has yet to be determined.

For more information, please contact:

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Source: Advanced Drainage Systems, Inc.