



NEWS RELEASE

Waste Connections Announces Closing Of Acquisition Of Secure Energy Waste Divestitures In Western Canada

2024-02-01

TORONTO, Feb. 1, 2024 /PRNewswire/ -- Waste Connections, Inc. (TSX/NYSE: WCN) ("Waste Connections" or "the Company") today announced the closing of the previously announced acquisition of the Secure Energy Services Inc. (TSX: SES) ("Secure") portfolio of 30 energy waste treatment and disposal facilities in Western Canada for an aggregate purchase price of CAD\$1.075 billion.

The transaction received Canadian Competition Bureau consent on January 30, 2024.

The assets acquired by the Company's subsidiary, R360 Environmental Solutions Canada Inc. ("R360"), include 18 treatment, recovery and disposal facilities; six landfills; four saltwater disposal injection wells; and two disposal caverns and represent all of the required divestitures as mandated by the Canadian Competition Tribunal following Secure's 2021 merger with Tervita Corporation. The oil and gas exploration and production ("E&P") waste disposal facilities acquired by R360 are strategically located in key geographic Canadian oil and gas basins and serve a diverse customer base largely oriented to production. The combined annual revenue acquired by the Company is currently estimated at approximately CAD\$300 million.

"We are pleased to expand our R360 E&P waste operations into Canada, and we welcome the former Secure employees to the Waste Connections family," said Ronald J. Mittelstaedt, President and Chief Executive Officer. "This acquisition will contribute to the outsized margin expansion for which we are positioned in 2024, given the disposal-oriented profile of the facilities."

Waste Connections

Waste Connections (wasteconnections.com) is an integrated solid waste services company that provides non-hazardous waste collection, transfer and disposal services, including by rail, along with resource recovery primarily through recycling and renewable fuels generation. The Company serves approximately nine million residential, commercial and industrial customers in mostly exclusive and secondary markets across 44 states in the U.S. and six provinces in Canada. Waste Connections also provides non-hazardous oilfield waste treatment, recovery and disposal services in several basins

across the U.S. and Canada, as well as intermodal services for the movement of cargo and solid waste containers in the Pacific Northwest. Waste Connections views its Environmental, Social and Governance ("ESG") efforts as integral to its business, with initiatives consistent with its objective of long-term value creation and focused on reducing emissions, increasing resource recovery of both recyclable commodities and clean energy fuels, reducing reliance on off-site disposal for landfill leachate, further improving safety and enhancing employee engagement. Visit wasteconnections.com/sustainability for more information and updates on our progress towards targeted achievement.

Safe Harbor and Forward-Looking Information

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 ("PSLRA"), including "forward-looking information" within the meaning of applicable Canadian securities laws. These forward-looking statements are neither historical facts nor assurances of future performance and reflect Waste Connections' current beliefs and expectations regarding future events and operating performance. These forward-looking statements are often identified by the words "may," "might," "believes," "thinks," "expects," "estimate," "continue," "intends" or other words of similar meaning. All of the forward-looking statements included in this press release are made pursuant to the safe harbor provisions of the PSLRA and applicable securities laws in Canada. Forward-looking statements involve risks and uncertainties. Forward-looking statements in this press release include, but are not limited to, statements about the estimated combined annual revenue and expected contribution from the acquisition of the Secure divestitures. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, risk factors detailed from time to time in the Company's filings with the SEC and the securities commissions or similar regulatory authorities in Canada. You should not place undue reliance on forward-looking statements, which speak only as of the date of this press release. Waste Connections undertakes no obligation to update the forward-looking statements set forth in this press release, whether as a result of new information, future events, or otherwise, unless required by applicable securities laws.

CONTACT:

Mary Anne Whitney / (832) 442-2253

Joe Box / (832) 442-2153

maryanne@wasteconnections.com

joe.box@wasteconnections.com

SOURCE Waste Connections, Inc.