

Waste Connections Announces Convertible Note Offering and Stock Repurchase

PRNewswire-FirstCall
FOLSOM, Calif.

Waste Connections, Inc. today announced that it plans to offer, subject to market conditions, \$175 million aggregate principal amount of Convertible Senior Notes due 2026 in a private offering. As part of the offering, the Company also intends to grant the initial purchasers of the notes a 30-day option to purchase an additional \$25 million of the notes.

Waste Connections expects to use a portion of the net proceeds from this offering to fund the repurchase of approximately \$65 million of its common stock under its share repurchase program from purchasers of the notes in privately negotiated transactions simultaneously with this offering. The Company expects to use the remainder of the net proceeds to temporarily reduce borrowings under its credit facility, pending the potential redemption, in whole or in part, on or after May 7, 2006, of its outstanding Floating Rate Convertible Subordinated Notes due 2022, subject to market conditions.

The offering is being made only to qualified institutional buyers pursuant to Rule 144A of the Securities Act of 1933, as amended.

This announcement is neither an offer to sell nor the solicitation of an offer to buy the notes and shall not constitute an offer or solicitation in any jurisdiction in which such offer or solicitation is unlawful. Neither the notes nor the shares issuable upon conversion have been registered under the Securities Act or any state securities laws, and until so registered, may not be offered or sold in the United States or any state absent registration or an applicable exemption from the registration requirements of the Securities Act.

Forward-looking statements in this release are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are based on current expectations and are subject to various risks and uncertainties, including, but not limited to, market conditions, the price and market for the securities being offered, and other risks and uncertainties set forth in the Company's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K.

SOURCE: Waste Connections, Inc.

CONTACT: Worthing Jackman of Waste Connections, Inc., +1-916-608-8266,
or worthingj@wasteconnections.com

Web site: <http://www.wcnx.org/>

<https://investors.wasteconnections.com/2006-03-14-Waste-Connections-Announces-Convertible-Note-Offering-and-Stock-Repurchase>