

Waste Connections Announces Agreement to Sell \$175 Million of Convertible Senior Notes Due 2026

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FOLSOM, Calif.

Waste Connections, Inc. today announced that it has priced its previously announced private placement of \$175 million aggregate principal amount of Convertible Senior Notes due 2026. In addition, the Company has granted the initial purchasers of the notes a 13-day option to purchase up to an additional \$25 million aggregate principal amount of the notes.

The notes will bear interest at a fixed rate equal to 3.75% per annum, payable semi-annually commencing October 1, 2006. The notes have an initial conversion price of \$51.00 per share, which is a premium of 35% over Waste Connections' closing stock price of \$37.79 on March 14, 2006. The notes will be convertible upon occurrence of specified events. If converted, holders of the notes will receive cash up to the principal amount of a note and, if the market price of Waste Connections common stock exceeds the conversion price in effect on the conversion date, holders will also receive a number of shares of Waste Connections common stock.

Waste Connections may redeem some or all of the notes for cash at any time after April 1, 2010, at a price equal to 100% of their principal amount plus accrued and unpaid interest to, but not including, the redemption date plus, if redeemed prior to April 1, 2011, a payment equal to the present value of all remaining scheduled payments of interest on the notes to be redeemed through and including April 1, 2011. On each of April 1, 2011, 2016 and 2021, or upon the occurrence of a change in control, holders of the notes may require Waste Connections to repurchase the notes for cash at a price equal to 100% of the principal amount of the notes submitted for repurchase, plus accrued and unpaid interest, if any, to but not including the repurchase date.

Net proceeds of the offering will be used by the Company to fund the repurchase of approximately \$71 million of its common stock from purchasers of the notes in privately negotiated transactions simultaneously with this offering. The remainder of the net proceeds will be used to temporarily reduce borrowings under the Company's 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 transaction is expected to close, subject to customary closing conditions, on March 20, 2006.

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.

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

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