

# **Waste Connections Announces Agreement to Acquire Integrated Operation From Waste Management and Refinancing of Senior Credit Facility**

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FOLSOM, Calif.

Waste Connections, Inc. today announced that it has signed an agreement to acquire certain operations in the Southeast from a subsidiary of Waste Management, Inc. The operations being acquired provide collection, transfer and disposal services with total revenue of approximately \$22 million. Completion of the acquisition is subject to local consents, which are expected to be obtained within sixty days.

Waste Connections also announced that it has completed the refinancing of its senior credit facility. The refinancing reduces the Company's revolving credit facility from \$850 million to \$750 million, lowers its current interest rates on the facility, extends the revolving credit facility's maturity by an additional year to January 2012, and includes pre-approval to increase the facility size by an additional \$250 million in the future. The Company currently has approximately \$450 million utilized and an additional \$550 million of either available or pre-approved capacity under its revolving credit facility.

Ronald J. Mittelstaedt, Chairman and Chief Executive Officer, said, "The reduction in borrowing costs to near investment grade pricing is a result of both the continuing improvement in our financial profile and the strong support of our lending group. We decreased the size of the credit facility to eliminate a portion of excess capacity put in place earlier this year for additional flexibility in redeeming our convertible notes, which we completed in the second quarter. We also are pleased to announce the Waste Management acquisition. This acquisition brings the year-to-date acquired annualized revenue either signed or closed to approximately \$50 million."

Waste Connections, Inc. is an integrated solid waste services company that provides solid waste collection, transfer, disposal and recycling services in mostly secondary markets in the Western and Southern U.S. The Company serves more than one million residential, commercial and industrial customers from a network of operations in 22 states. The Company also provides intermodal services for the movement of containers in the Pacific Northwest. Waste Connections, Inc. was founded in September 1997 and is headquartered in Folsom, California. For more information, visit the Waste Connections web site at [www.wasteconnections.com](http://www.wasteconnections.com).

Certain statements contained in this press release are forward-looking in nature. These statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "anticipates," or the negative thereof or comparable terminology, or by discussions of strategy. Waste Connections' business and operations are subject to a variety of risks and uncertainties and, consequently, actual results may differ materially from those projected by any forward-looking statements. Factors that could cause actual results to differ from those projected include, but are not limited to, the following: (1) Waste Connections may be unable to obtain the consents needed to consummate acquisitions, which may limit Waste Connections' ability to grow through acquisitions. These risks and uncertainties, as well as others, are discussed in greater detail in Waste Connections' filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K. There may be additional risks of which Waste Connections is not presently aware or that it currently believes are immaterial which could have an adverse impact on its business. Waste Connections makes no commitment to revise or update any forward-looking statements in order to reflect events or circumstances that may change.

SOURCE: Waste Connections, Inc.

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