

## **WASTE CONNECTIONS ANNOUNCES AGREEMENT TO ACQUIRE SECURE ENERGY'S WASTE DISPOSAL-CENTRIC ASSET DIVESTITURES IN WESTERN CANADA**

**TORONTO, December 11, 2023** – Waste Connections, Inc. (TSX/NYSE: WCN) (“Waste Connections” or the “Company”) today announced that its subsidiary, Waste Connections of Canada Inc., has entered into an agreement with Secure Energy Services Inc. (TSX: SES) (“Secure”) to acquire a portfolio of 30 energy waste treatment and disposal facilities in Western Canada for an aggregate purchase price of CAD\$1.075 billion plus certain adjustments as provided in the definitive purchase agreement.

The assets to be acquired by the Company 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 treatment and disposal facilities 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 being acquired by the Company is currently estimated at approximately CAD\$300 million.

The transaction remains subject to customary closing conditions, including receipt of Canadian Competition Bureau approval, and it is expected to close during the first quarter of 2024.

“This acquisition represents a unique opportunity for outsized value creation from the expansion of our presence in Canada through a network of E&P waste treatment and disposal assets located in the most attractive and growing basins,” said Ronald J. Mittelstaedt, President and Chief Executive Officer. “The divestitures are a rare combination of high-quality, well-situated disposal and treatment assets with significant internal capacity for growth. With a heavy orientation towards serving customers engaged in energy production activity, these assets will be complementary to our U.S. R360 Environmental Solutions operations.”

Mr. Mittelstaedt added, “Once closed, this acquisition is expected to add over 50 basis points to our consolidated EBITDA margin, given the high margin, disposal-oriented profile of the facilities. Moreover, we also expect this transaction to be accretive to earnings per share and free cash flow margins.”

### **Waste Connections**

Waste Connections ([wasteconnections.com](https://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., 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](https://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 expected timing*

*of and contribution from the acquisition of the Secure divestitures and the assets' platform for additional growth opportunities. 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.*

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