



Waste Management Energy Services Acquires Petro Waste Environmental from Tailwater Capital to Expand Service to the Oil and Gas Industry

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SAN ANTONIO, Texas--(BUSINESS WIRE)--Mar. 11, 2019-- WM Energy Services Holdings, LLC, an indirect subsidiary of Houston-based Waste Management, Inc. (NYSE: WM), today announced the acquisition from Tailwater Capital of Petro Waste Environmental, a leading provider of comprehensive oilfield environmental services and solid waste disposal serving the Permian Basin and Eagle Ford Shale Play, the most economically active oil and gas producing regions in the U.S.

With its oilfield solid waste disposal solutions, waste-handling capabilities and conveniently located disposal sites catering to the oil and gas industry, the addition of Petro Waste Environmental to Waste Management Energy Services portfolio greatly enhances the company's offerings. Waste Management now has a strong presence in the Permian Basin with multiple disposal sites in West Texas and an expanding footprint in the Eagle Ford Shale Play with one disposal facility currently under construction and a second permitted in south Texas.

"This acquisition expands Waste Management Energy Services' business to provide superior and differentiated solid waste disposal services to oil and gas producing customers operating in Texas," said Scott Bradley, Four Corners Area Vice President for Waste Management. "By leveraging Petro Waste's extensive footprint and scale, core competencies, state-of-the-art disposal facilities and robust customer base, we expect to generate momentum for significant and sustainable business growth."

"We are very proud of the platform we've built and appreciate the hard work from our dedicated team members," said George Wommack, CEO of Petro Waste Environmental. "We are excited to be selling to the best company in the industry and couldn't be happier our employees will have the opportunity to advance their careers with Waste Management."

"Waste Management welcomes the Petro Waste employees to our family and will continue to deliver safe, reliable services to the energy industry," said Bradley.

Barclays acted as financial advisor and Thompson and Knight LLP provided legal counsel to Petro Waste on the transaction. Tudor, Pickering, Holt & Co. acted as financial advisor and Stinson Leonard Street provided legal counsel to Waste Management.

About Waste Management

Waste Management, based in Houston, Texas, is the leading provider of comprehensive waste management environmental services in North America. Through its subsidiaries, the Company provides collection, transfer, disposal services, and recycling and resource recovery. It is also a leading developer, operator and owner of landfill gas-to-energy facilities in the United States. The Company's customers include residential, commercial, industrial, and municipal customers throughout North America. To learn more information about Waste Management, visit www.wm.com or www.thinkgreen.com.

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