



Waste Management Announces the Redemption of Special Mandatory Redemption Notes

Jul 15, 2020

HOUSTON--(BUSINESS WIRE)--Jul. 15, 2020-- Waste Management, Inc. (NYSE:WM) announced today that, because its pending acquisition of Advanced Disposal Services, Inc. (NYSE: ADSW) was not completed on or prior to July 14, 2020, it will redeem the entire \$3 billion aggregate outstanding principal amount of its 2.950% Senior Notes due 2024, 3.200% Senior Notes due 2026, 3.450% Senior Notes due 2029 and 4.000% Senior Notes due 2039 (collectively, the "Notes") as required by the special mandatory redemption provisions of the Notes. The redemption date for the Notes is July 20, 2020. The redemption price for each series of the Notes will consist of the sum equal to 101% of the aggregate principal amount of such series of the Notes, plus accrued but unpaid interest on the principal amount of such series of the Notes to, but not including, the redemption date.

Notices of redemption are being sent to all currently registered holders of the Notes. For more information, holders of the Notes may call The Bank of New York Mellon Trust Company, N.A., the Trustee, at 1-800-254-2826.

This press release is not an offer to sell or a solicitation of an offer to buy any securities.

Forward Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements in this press release are discussed in our most recent Annual Report on Form 10-K and subsequent reports on Form 10-Q.

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, Waste Management 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. Waste Management's customers include residential, commercial, industrial, and municipal customers throughout North America. To learn more information about Waste Management, visit www.wm.com.

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