



WM's Renewable Energy Investments Expected To Power Over 1 Million Homes By 2026

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\$825 Million Planned Investment Anticipated to Increase WM's Renewable Natural Gas (RNG) Production 600 Percent to Help Fuel Entire Natural Gas Fleet and Communities across North America

HOUSTON, April 28, 2022 /PRNewswire/ -- Rounding out Earth Month, WM (NYSE: WM) plans to invest \$825 million in its renewable energy footprint from 2022-2025 by expanding its renewable natural gas (RNG) infrastructure. With the benefit of such investments, WM's network of RNG plants, landfill gas-to-electricity plants and other beneficial use projects are estimated to enable the company to provide enough renewable energy to supply the equivalent of 1 million homes across North America and help WM fuel its entire natural gas fleet with RNG by 2026. WM's accelerated RNG investment positions WM to outpace its original goal of fueling 50 percent of its natural gas fleet by 2025.

Today, WM is the leader in beneficial reuse of landfill gas, with a growing network of RNG plants and the most landfill gas-to-electricity plants in North America. Landfill gas is captured and turned into renewable electricity and fuel at 144 of the landfills WM owns or operates. WM services – including landfill gas and recycling – avoid more than three times more greenhouse gas emissions than its operations generate. The company creates five times more renewable electricity from its landfills than is used in its operations.

"We are committed to sustainability through our actions and investments and are proud to transform yesterday's waste to fuel our future with renewable energy," said Tara Hemmer, chief sustainability officer, WM. "As an end-to-end vertically integrated environmental services provider, WM is uniquely positioned to expand our RNG footprint within our business. Renewable energy from WM landfill sites is an excellent source of alternative energy that beneficially uses existing landfill gas for communities. In addition, it provides an opportunity to close the loop with WM's natural gas fleet, which is the largest fleet of its kind in North America. With this new investment, we are excited to increase projected production at WM-operated RNG facilities by approximately 600 percent in the next four years."

Today, WM has 16 plants across North America through a mix of WM plants and third-party developers. By 2026, the company plans to expand its RNG network with 17 new RNG projects in several areas across North

America including: Arkansas, California, Florida, Illinois, Oklahoma and Pennsylvania in the U.S. as well as Quebec and Ontario in Canada. The increase in RNG production WM expects from the new investments will lead to displacement of approximately 1.3 million metric tons of CO₂ greenhouse gas emissions by 2026, the equivalent to 3 billion miles driven by an average gasoline-powered passenger vehicle.

WM expects RNG plants in Oklahoma City, Okla., and Springdale, Ark., to come online in 2022.

"We appreciate this innovation that derives value from waste, and we're grateful to WM for this unique effort," said Mayor David Holt, Oklahoma City. "Investments like this new plant are ultimately positive for our local environment, and a fitting thing to celebrate during Earth Month."

WM seeks solutions to improve energy efficiency in its facilities by implementing a range of technologies and best practices that reduce environmental impacts, improve operational efficiencies and achieve cost savings. In addition, the company continues to support renewable energy efforts to increase broader adoption by others, including ultra-low-carbon intensity dairy projects, where methane gas is captured from dairy operations to fuel WM's fleet and is piloting zero-emission electric trucks at multiple sites to facilitate commercialization of the technology. WM also hosts 100 megawatts of wind power and 53.9 megawatts of solar capacity at its closed landfills.

ABOUT WM

WM (WM.com) is North America's largest comprehensive waste management environmental solutions provider. Previously known as Waste Management and based in Houston, Texas, WM is driven by commitments to put people first and achieve success with integrity. The company, through its subsidiaries, provides collection, recycling and disposal services to millions of residential, commercial, industrial and municipal customers throughout the U.S. and Canada. With innovative infrastructure and capabilities in recycling, organics and renewable energy, WM provides environmental solutions to and collaborates with its customers in helping them achieve their sustainability goals. WM has the largest disposal network and collection fleet in North America, is the largest recycler of post-consumer materials and is the leader in beneficial reuse of landfill gas, with a growing network of renewable natural gas plants and the most gas-to-electricity plants in North America. WM's fleet includes nearly 11,000 natural gas trucks – the largest heavy-duty natural gas truck fleet of its kind in North America – where more than half are fueled by renewable natural gas. To learn more about WM and the company's sustainability progress and solutions, visit Sustainability.WM.com.

FORWARD-LOOKING STATEMENTS

WM, from time to time, provides estimates, comments on expectations relating to future periods and makes statements of opinion, view or belief about current and future events. This press release contains such forward-looking statements, including all statements regarding the amount and timing of future investments in renewable energy, future natural gas production, and all other outcomes or benefits of such investments and assets. You should view these statements with caution. They are based on the facts and circumstances as of the date the statements are made and are subject to risks and uncertainties that could cause actual results to be materially different. Please see Part I, Item 1A of WM's most recently filed Annual Report on Form 10-K, available on the "Investors" page of www.wm.com, for information regarding such risks and uncertainties. WM assumes no obligation to update any forward-looking statement, whether as a result of future events, circumstances or developments or otherwise.

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