



Waste Management Announces Pricing of \$1 Billion Senior Notes

Apr 28, 2022

HOUSTON--(BUSINESS WIRE)--Apr. 28, 2022-- Waste Management (NYSE: WM) ("WM" or the "Company") today announced that it has priced a public offering of \$1 billion aggregate principal amount of its 4.15% senior notes due April 15, 2032 under an effective shelf registration statement previously filed with the Securities and Exchange Commission (the "SEC"). The notes will be fully and unconditionally guaranteed by the Company's wholly owned subsidiary, Waste Management Holdings, Inc. The notes have been assigned ratings of A- by Standard & Poor's, BBB+ by Fitch and Baa1 by Moody's.

The offering is expected to close on May 12, 2022, subject to the satisfaction of closing conditions. The Company intends to use the net proceeds from the offering to redeem its \$500 million aggregate principal amount of 2.90% Senior Notes due 2022 and for general corporate purposes. This press release does not constitute a notice of redemption under the indenture governing the 2.90% Senior Notes due 2022.

Barclays Capital Inc., BofA Securities, Inc., Deutsche Bank Securities Inc., MUFG Securities Americas Inc., Scotia Capital (USA) Inc., J.P. Morgan Securities LLC, Mizuho Securities USA LLC, BNP Paribas Securities Corp. and SMBC Nikko Securities America, Inc. are acting as joint book-running managers of the offering. In addition, Truist Securities, Inc., U.S. Bancorp Investments, Inc., Academy Securities, Inc., Cabrera Capital Markets, LLC, CastleOak Securities, L.P., CAVU Securities, LLC, MFR Securities, Inc. and Stern Brothers & Co. are acting as co-managers of the offering. Copies of the final prospectus supplement and related prospectus for this offering may be obtained by visiting EDGAR on the SEC website at www.sec.gov or, upon request, from any of the joint book-running managers at: Barclays Capital Inc., by mail: c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by phone at 1-888-603-5847 or by email at barclaysprospectus@broadridge.com; BofA Securities, Inc., by mail: Attn: Prospectus Department, 200 North College Street, NC1-004-03-43, Charlotte, NC 28255-0001, by phone at 1 (800) 294-1322 or by email at dq.prospectus_requests@bofa.com; Deutsche Bank Securities Inc., by mail: Attn: Prospectus Group, 1 Columbus Circle, New York, NY 10019 or by phone at 1-800-503-4611; MUFG Securities Americas Inc., by mail: Attention: Capital Markets Group, 1221 Avenue of the Americas, 6th Floor, New York, NY 10020 or by phone at 1-877-649-6848; or Scotia Capital (USA) Inc., by mail: 250 Vesey Street, New York, NY 10281 or by phone at 1 (800) 372-3930.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the notes described herein, nor shall there be any sale of these notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The notes will be offered only by means of a prospectus, including the prospectus supplement relating to the notes, and any free writing prospectus prepared by or on behalf of us, each of which meeting the requirements of Section 10 of the Securities Act of 1933, as amended. A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time. Each credit rating should be evaluated independently of any other credit rating.

ABOUT WASTE MANAGEMENT

WM, based in Houston, Texas, is the leading provider of comprehensive waste management environmental services in North America, providing services throughout the United States and Canada. 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.

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 Waste Management's most recent Annual Report on Form 10-K and subsequent reports on Form 10-Q.



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Source: Waste Management