



Waste Management Announces Pricing of \$500 Million Senior Notes

Sep 5, 2012

HOUSTON--(BUSINESS WIRE)--Sep. 5, 2012-- Waste Management, Inc. (NYSE: WM) today announced that it has priced an underwritten public offering of \$500 million aggregate principal amount of 2.90% senior notes due September 15, 2022 under an effective shelf registration statement previously filed with the Securities and Exchange Commission. 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 BBB by both Standard & Poor's and Fitch and Baa3 by Moody's.

The offering is expected to close on Sept. 12, 2012. The company plans to use the net proceeds of the offering to repay the \$400 million principal amount of its outstanding 6.375% senior notes when they mature in November, plus accrued and unpaid interest on those notes. All remaining proceeds will be used for general corporate purposes, including additions to working capital and capital expenditures.

Barclays Capital Inc., BNP Paribas Securities Corp., and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers of the offering. In addition, Goldman, Sachs & Co., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, PNC Capital Markets LLC, Scotia Capital (USA) Inc., and U.S. Bancorp Investments, Inc. 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., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, barclaysprospectus@broadridge.com, 1-888-603-5847; BNP Paribas Securities Corp., 787 Seventh Avenue, New York, NY 10019, Attention: Syndicate Desk 7th Floor, 1-800-854-5674; or Merrill Lynch, Pierce, Fenner & Smith Incorporated, 222 Broadway, 7th Floor, New York, NY 10038, Attention: Prospectus Delivery, dq.prospectus_requests@baml.com, 1-800-294-1322.

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 state 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, meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

ABOUT WASTE MANAGEMENT

Waste Management, Inc., based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Through its subsidiaries, the company provides collection, transfer, recycling and resource recovery, and disposal services. It is also a leading developer, operator and owner of waste-to-energy and 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.

This press release may contain forward-looking statements. The Company, from time to time, provides estimates of financial and other data, comments on expectations relating to future periods and makes statements of opinion, view or belief about current and future events. Statements relating to future events and performance are "forward-looking statements." You should view these statements with caution. These statements are not guarantees of future performance, circumstances or events. They are based on the facts and circumstances known to us as of the date the statements are made. All phases of our business are subject to uncertainties, risks and other influences, many of which we do not control. Any of these factors, either alone or taken together, could have a material adverse effect on us and could cause actual results to be materially different from those set forth in such forward-looking statement. We assume no obligation to update any forward-looking statement, including financial estimates and forecasts, whether as a result of future events, circumstances or developments or otherwise. Information regarding factors that could materially affect results and the accuracy of any forward-looking statements made by the Company may be found in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2011.



Source: Waste Management, Inc.

Waste Management

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