



## Waste Management Announces Pricing of \$750 Million Senior Notes

Oct 30, 2017

HOUSTON--(BUSINESS WIRE)--Oct. 30, 2017-- Waste Management, Inc. (NYSE: WM) today announced that it has priced a public offering of \$750 million aggregate principal amount of 3.150% senior notes due November 15, 2027 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 A- by Standard & Poor's, BBB+ by Fitch and Baa2 by Moody's.

The offering is expected to close on November 8, 2017. The company plans to use the net proceeds of the offering to redeem \$590 million aggregate principal amount of its outstanding 6.10% Senior Notes due 2018. Pending such application of the net proceeds, the Company anticipates that it may repay borrowings under its commercial paper program used for working capital. Any excess proceeds will be used for general corporate purposes. This press release does not constitute a notice of redemption under the indenture governing the 6.10% Senior Notes due 2018.

Barclays Capital Inc., J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated are acting as joint book-running managers of the offering. In addition, MUFG Securities Americas Inc., Scotia Capital (USA) Inc., SMBC Nikko Securities America, Inc., Academy Securities, Inc., MFR Securities, Inc. and Siebert Cisneros Shank & Co., L.L.C. 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](http://www.sec.gov) or, upon request, from any of the joint book-running managers at: (1) Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Toll-free: 1-888-603-5847; (2) J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York, 10179, Attention: Investment Grade Syndicate Desk, 3rd Floor; Collect: 1-212-834-4533; or (3) Merrill Lynch, Pierce, Fenner & Smith Incorporated, 200 North College Street, NC1-004-03-43, Charlotte, NC 28255-0001, Attn: Prospectus Department; Toll-free: 1-800-294-1322; Email: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com).

**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, 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 landfill gas-to-energy facilities in the United States. The company's customers include residential, commercial, industrial, and municipal customers throughout North America.

*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, including the use of proceeds from the offering and the closing timing of the offering, 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. Our business is 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, 2016.*



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