

## Waste Management Announces Pricing of \$1.8 Billion Senior Notes

February 18, 2015 6:07 PM ET

HOUSTON--(BUSINESS WIRE)--Feb. 18, 2015-- Waste Management, Inc. (NYSE: WM) today announced that it has priced underwritten public offerings of \$600 million aggregate principal amount of 3.125% senior notes due March 1, 2025, \$450 million aggregate principal amount of 3.90% senior notes due March 1, 2035, and \$750 million aggregate principal amount of 4.10% senior notes due March 1, 2045 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 February 26, 2015. The company plans to use the net proceeds from the offering of the 2025 notes for general corporate purposes. The company intends to use the proceeds from the offering of the 2035 notes and the 2045 notes to pay a portion of the purchase price and accrued interest from a previously announced tender offer and redemption of senior notes and any remaining proceeds will be used for general corporate purposes.

Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co., J.P. Morgan Securities LLC, Barclays Capital Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, RBS Securities Inc. and Wells Fargo Securities, LLC are acting as joint book-running managers of the offering. In addition, Mitsubishi UFJ Securities (USA), Inc., Mizuho Securities USA Inc., Scotia Capital (USA) Inc., BBVA Securities Inc., BNP Paribas Securities Corp., Citigroup World Markets Inc., PNC Capital Markets LLC, SMBC Nikko Securities America, Inc., U.S. Bancorp Investments, Inc., Blaylock Beal Van, LLC, BNY Mellon Capital Markets, LLC, Comerica Securities, Inc., Drexel Hamilton, LLC and Lloyds Securities 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](http://www.sec.gov) or, upon request, from any of the following joint book-running managers at: (1) Credit Suisse Securities (USA) LLC toll-free at (800) 221-1037; (2) Deutsche Bank Securities Inc. toll-free at (800) 503-4611; (3) Goldman, Sachs & Co., at (212) 902-1171 or (4) J.P. Morgan Securities LLC collect at (212) 834-4533.

**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, 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. To learn more information about Waste Management, visit [www.wm.com](http://www.wm.com) or [www.thinkgreen.com](http://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, 2014.*

Source: Waste Management, Inc.

**Waste Management**

**Analysts:**

Ed Egl, 713.265.1656

[eegl@wm.com](mailto:eegl@wm.com)

or

**Media:**

Toni Beck, 713.394.5093

[tbeck3@wm.com](mailto:tbeck3@wm.com)

[www.wm.com](http://www.wm.com)