



2025 SUSTAINABILITY REPORT

WE'RE DRIVING SUSTAINABILITYSM

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About WM

[WM](#) (WM.com) is North America's leading provider of comprehensive environmental solutions. 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, medical 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 pursue their sustainability goals. In North America, WM has the largest disposal network and collection fleet, is the largest recycler and is a leader in beneficial use of landfill gas, with a growing network of renewable natural gas plants and the most landfill gas-to-electricity plants, as well as the largest heavy-duty natural gas truck fleet in the industry. WM Healthcare Solutions provides collection and disposal services of regulated medical waste and secure information destruction services in the U.S., Canada and Western Europe.

To learn more about WM and the company's sustainability progress and solutions, visit sustainability.wm.com.

About this Report

WM is committed to consistent and meaningful public disclosure and discussion of our sustainability progress through our annual sustainability reporting. All data is for the year ended December 31, 2024, except where noted. Data has been rounded throughout for readability. Also, unless otherwise noted, this data excludes Stericycle, Inc., which we acquired in November 2024. The acquired operations of Stericycle now constitute the WM Healthcare Solutions segment. We publish updates in a few formats:

- This [Sustainability Report](#) details annual progress on our sustainability initiatives and our 2030 sustainability goals; available as a PDF
- The [Sustainability Data Center](#) displays data on many aspects of our sustainability performance indicators over the last four years and includes relevant Sustainability Accounting Standards Board (SASB) disclosure metrics
- The [Sustainability Hub](#) hosts updates on our sustainability initiatives and our sustainability disclosures, including: [Climate Brief](#) aligned with IFRS S2/TCFD, Global Reporting Initiative (GRI) and [SASB](#) indices, [United Nations Sustainable Development Goals](#), [Sustainability A to Z](#) resource pages, and a [past reports archive](#)

See our [Sustainability Disclosures](#) for links to data and indices →

WM'S SUSTAINABILITY AMBITIONS

At WM, sustainability is central to our business. For more than 50 years, we've played an important role in keeping communities clean and safe. We continue innovating to help deliver the comprehensive solutions our customers seek to thrive in today's dynamic environment.

In 2024, we made significant progress through our sustainability growth investments and commitment to showing up for our employees, customers, communities and the environment.

By leveraging our extensive infrastructure, innovative practices and deep expertise to help address pressing environmental challenges, **we are driving sustainability today, For Tomorrow®.**

Material is **REPURPOSED**

We're reimagining a circular economy.



We provide and seek to uncover innovative waste solutions that help fuel the continuous reuse of materials.

Energy is **RENEWABLE**

We're innovating for climate progress.



We leverage advanced technologies to generate energy from the waste we manage, which can power communities and reduce emissions.

Communities are **THRIVING**

We're empowering people to live sustainably.



We collaborate to strengthen the resiliency of the diverse places where we live and work.

A Message From Our CEO & CSO

As North America's leading provider of environmental solutions, WM plays a crucial role in helping to create a more sustainable future. For decades, we've helped keep our communities clean and safe by providing essential collection, disposal and recycling services to millions of businesses, homes and municipalities. Today, we continue to invest in WM's infrastructure and offerings to help solve some of our customers' toughest problems.

Our work is guided by WM's sustainability ambitions — material is repurposed, energy is renewable and communities are thriving. These ambitions and accompanying goals are central to our business, and in the past year, they've come to life in meaningful ways.

In 2024, we made significant progress on our plans to invest over \$3 billion in sustainability growth projects from 2022 through 2026. We also expanded into medical waste and secure information destruction spaces with the acquisition of Stericycle, which now constitutes our WM Healthcare Solutions segment. This was an important addition to WM's strategic growth in 2024, as it deepens our ability to deliver solutions that protect the health, safety and well-being of our communities.

At our modern, highly engineered landfills, we leveraged advanced technology and monitoring to continue to evolve how we responsibly manage waste, leading to a 22% reduction in Scope 1 and 2 greenhouse gas (GHG) emissions since 2021. Additionally, we completed upgrades or new builds of 12 recycling facilities and brought five new WM-owned renewable natural gas facilities online in 2024 — helping to expand access to recycling and lower-emission energy sources. These projects added 545,000 tons of annual recycling capacity and increased beneficial use of WM's landfill gas to 45%.

Along the way, we've pursued our ambition to build thriving communities by leading with safety as a core value and investing in recycling initiatives, environmental impact projects and recycling engagement programs.

We are thankful for the WM team for all they do to live out our values, serve our customers and advance our sustainability goals. Together with our customers and communities, we are driving change through action.

We hope you enjoy learning more about our sustainability-related initiatives and progress in our 2025 Sustainability Report.



Jim Fish

Jim Fish

Chief Executive Officer



Tara J. Hemmer

Tara Hemmer

Senior Vice President and
Chief Sustainability Officer

WE'RE DRIVING SUSTAINABILITYSM

We continue to expand our industry-leading, alternative fuel fleet, increase allocation of renewable natural gas, and continue to explore autonomous technology for enhanced safety, efficiency and reliability. →



WM provides waste and recycling solutions for millions of customers to help protect the health, safety and well-being of communities. →



WM provides recycling education as well as scholarships, mentorship programs and school programs to support our communities and a future-ready green workforce. →

**Key****Material is Repurposed****Energy is Renewable****Communities are Thriving**

For more information about each of our efforts, click the → symbol.

We capture landfill gas and process it into pipeline-quality renewable natural gas which can provide our communities, customers and fleet with a lower-carbon energy source, and position WM as a community energy partner. →



We invest in modern landfill technology that drives the industry forward in the areas of emissions detection, quantification and mitigation. Technologies like automated wellheads and mobile data collection systems are transforming how we monitor gas levels and capture and analyze information. →



Our robust network of recycling and organics facilities leverage advanced technology to enable recovery of more materials and uncover innovative solutions that support our customers and the circular economy. →



WM protects and provides access to green space by working with experts to transform land into wildlife habitats and outdoor learning spaces. →



We continue to expand our service offerings, such as regulated medical waste and secure information destruction solutions, which helps customers safely manage medical and pharmaceutical waste. →



We provide businesses and customers with strategic material management, backed by data, technology and industry leadership. →



Our experts deliver tailored sustainability solutions to a variety of customers, from sports venues to national retailers. WM is a true sustainability partner for our customers. →



OUR SUSTAINABILITY GROWTH STRATEGY

"At WM, we are committed to leading the way through our sustainability growth strategy — expanding access to recycling and lower-emission energy sources. We are driving sustainability forward by providing innovative, circular solutions customers and communities need to help create a better future." — Tara Hemmer, Senior Vice President and Chief Sustainability Officer



¹ All MMBtu of RNG capacity and tons of recycling capacity shown are annual. All facilities discussed on this page are owned by WM. ^{TM/©} 2025 MLB

2024 HIGHLIGHTS

WM AT-A-GLANCE

\$22 billion revenue²

61,700 team members²

105 recycling facilities

49 organics processing facilities

262 active landfills

151 landfill gas beneficial use projects³

213 natural gas fueling stations

18,860 collection vehicles⁴

² Inclusive of WM and Stericycle as of 12/31/2024.

³ Facility count is inclusive of WM-owned-and-operated facilities plus third-party facilities operating on WM landfills.

⁴ Collection Vehicles indicates the number of active vehicles that register more than 600 on-road hours within the reported year.

⁵ Tons of material recovered for recycling includes tons of organics material processed.

⁶ Landfill gas converted to energy is a measure of energy produced at renewable energy facilities on WM landfills, inclusive of WM-owned-and-operated and third-party.

⁷ Includes employees and contingent labor workforce.

⁸ Acres are actively managed through Wildlife Habitat Council certified programs.

Material is Repurposed
We're reimagining a circular economy.



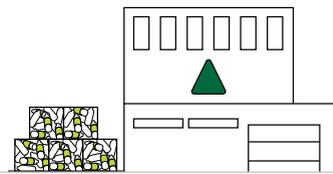
16 million
tons of material recovered for recycling⁵



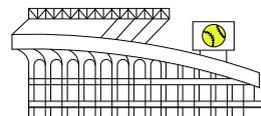
3.8 million
tons of organics processed

Two
recycling facilities in new markets

Ten
automation projects completed



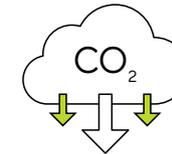
15
Major League Baseball® Clubs and **11 additional sports venues** engaged with sustainability advisory services



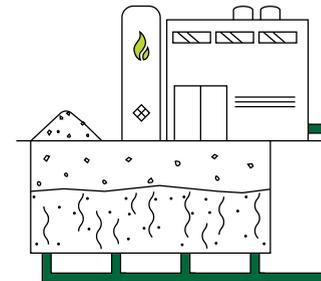
545,000
tons of annual recycling capacity added in 2024

Energy is Renewable
We're innovating for climate progress.

22%
reduction in Scope 1 and 2 GHG emissions since 2021



5
new, WM-owned renewable natural gas plants brought online



45%
of landfill gas utilized for beneficial use



58.1 million
MMBtu of landfill gas converted to energy for sale/use⁶

18,000
acres of landfill capped to enable and enhance landfill gas capture

Communities are Thriving
We're empowering people to live sustainably.

\$11.4 million
toward Your Tomorrow educational benefits



6%
reduction in overall injuries compared to 2023⁷

3.23
Total Recordable Injury Rate (TRIR) safety performance



13,500
acres actively managed for wildlife preservation⁸



\$27.6 million in charitable contributions, **1% of net income** directed to targeted social impact and workforce development programs

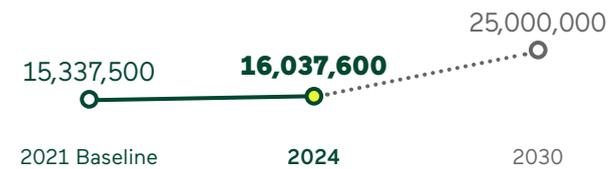
DRIVING PROGRESS TOWARD OUR AMBITIONS

Units Progress Insights

Material is REPURPOSED
Circularity

Increase recovery of materials by 60% to 25 million tons per year by 2030, including an interim milestone of a 25% increase by 2025

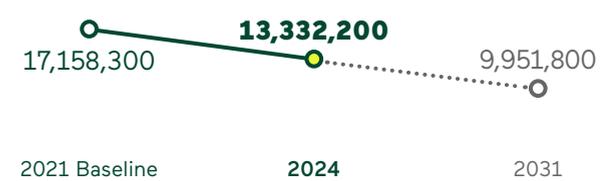
Tons recovered


5% increase in materials recovery since 2021

Delivered on planned recycling projects and recycling volumes growth to maximize materials recovered.

Energy is RENEWABLE
Climate Impact

Reduce absolute Scope 1 and 2 GHG emissions 42% by 2031 from a 2021 base year⁸

 Metric tons CO₂e

22% reduction in Scope 1 and 2 GHG emissions since 2021

Expanded landfill gas collection and conversion to renewable energy supports GHG emission reductions.

Target beneficial use of 65% of our captured landfill gas by 2027

Percent LFG to beneficial use

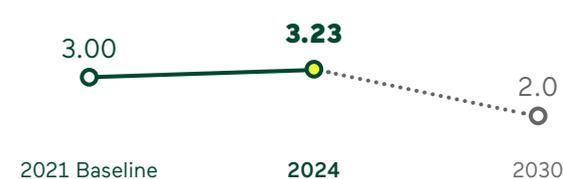

1.4 million MMBtu increase in landfill gas beneficial use since 2021

Executed on planned renewable energy facilities and maximizing energy generation. Updated target year to align with renewable natural gas facilities timeline.

Communities are THRIVING
Safety

Reduce Total Recordable Injury Rate (TRIR), targeting 2.0 by 2030; and continued focus on prevention of serious injuries

OSHA Recordable Injuries per 200,000 work hours


6% reduction in overall injuries year over year⁹

Incidents declined, offset by operating efficiency reduction in work hours. Continue to focus on prevention of serious injuries.

People First

Promote a culture of belonging

VOE engagement score (%)

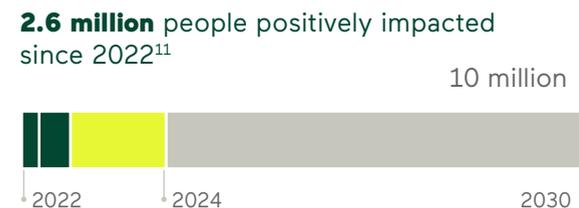

700 basis point improvement in engagement score since 2023

Continued focus on People First culture and encouraged participation in Voice of the Employee (VOE) survey.

Social Impact

Positively impact 10 million people in our communities through targeted social impact programs by 2030, using the equivalent of 2% of our net income¹⁰

People positively impacted


\$27.6 million charitable contributions in USD in 2024

Contributed 1% of our 2024 net income to targeted social impact and workforce development programs.

⁸ The target boundary includes land-related emissions and removals from bioenergy feedstocks.

⁹ Includes employees and contingent labor workforce.

¹⁰ Total annual charitable contributions are compared to the same year's annual net income.

¹¹ In 2022, we updated our reporting methodology to align with the 2030 goal to positively impact people through targeted social impact programs. Reporting reflects programs from 2022 and beyond.

MATERIAL IS REPURPOSED

WM is working to advance the circular economy by investing in state-of-the-art technology and innovative solutions. These initiatives are expected to increase access and service offerings for our customers, enhance our resource recovery capabilities and expand sustainability advisory services.

In order to achieve our ambitious goal to recover 25 million tons of material per year by 2030 — a 60% increase from 2021 — we are on track to invest more than \$1.4 billion in building new and upgrading existing recycling facilities. We are leveraging automation and artificial intelligence in an effort to capture more material and increase efficiency. We are pursuing innovative solutions for harder-to-recycle materials, such as flexible plastics, while helping to educate the communities we serve through our **Recycle Right**® program and other initiatives. These efforts further our vision to enable more materials to be repurposed and foster more sustainable communities.



16 million tons

of material recovered for recycling¹²

12

new or upgraded recycling facility projects

545,000 tons

annual recycling capacity added in 2024

3.8 million tons

of organics processed

¹² Tons of material recovered for recycling includes tons of organics material processed.

ENABLING CIRCULAR SOLUTIONS

With our broad expertise and robust network of advanced facilities, WM is uniquely positioned to help innovate circular solutions for a variety of commodities including fiber, organics, plastics, textiles and other hard-to-recycle materials.

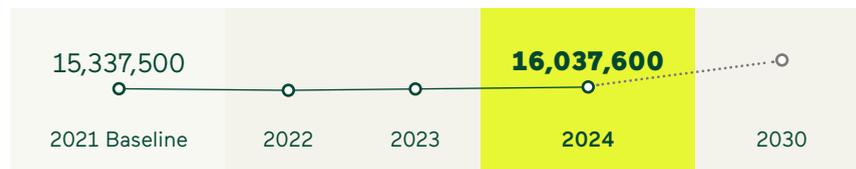
Circularity Innovation in Plastics

In addition to expanding our own capabilities and facilities, WM seeks to uncover new opportunities to help drive circularity through collaboration with customers, suppliers and other organizations. For example, we collaborated with a national retailer to support their child car seat recycling campaign, encouraging communities to bring old car seats to select stores for collection and recycling.

2024 PROGRESS

Increase recovery of materials by 60% to 25 million tons per year by 2030, including an interim milestone of a 25% increase by 2025

5% increase in materials recovery since 2021 baseline



\$1.4B

WM is on track to invest over \$1.4 billion in recycling infrastructure from 2022 to 2026

Since the campaign's inception in 2018, WM has recovered over 24,000 tons of car seat materials, including more than 6,000 tons from two collection events in 2024. Components of the recovered material can be used by manufacturers to create new products such as pallets, plastic buckets and construction materials.

We have also worked with professional golf and motor racing events to repurpose grandstand scaffolding HDPE mesh, called scrim, which would likely have otherwise gone to waste. In 2024, we recovered some of this material from the RBC Canadian Open golf tournament and worked with a manufacturer to create 100 plastic recycling carts to be used at the same event in 2025. We anticipate continuing to collect and recycle scrim to be transformed into recycled content carts for additional events in 2025, including the WM Phoenix Open.

2024 MATERIALS RECOVERED BY TYPE

(Tons)



Paper/Fiber

8,920,200



Organics

3,781,400



Plastic

416,800



Metal

465,600



Glass

493,200



Other¹³

1,960,400

RECYCLING TRANSFORMED

WM collects, sorts and bales recycled materials so they can find a new life when sold to manufacturers who transform them into new products. Recycling can reduce the need to use virgin materials, helping to contribute to a circular economy.



From mail to cereal boxes



From glass to fiberglass



From aluminum to new aluminum cans



From water jugs to carpet

¹³ Other includes fly ash, construction and demolition waste, e-waste, lamps, batteries and other specialty materials.

ADVANCING RECYCLING ACCESS & AWARENESS

As part of our vision to enable a future where materials are repurposed, WM continues to make progress on our planned sustainability investments. These investments are expected to generate an additional 2.8 million tons of recycling capacity per year, helping to enable the recovery of more materials in the communities where we operate. Our facilities are designed to better optimize materials recovery with advanced technology, such as optical scanners, intelligent sorting equipment, volumetric scanners, cameras and more. With the largest network of recycling facilities across North America, WM is improving both the quantity and quality of materials recovered for potential use, and looking for opportunities to expand markets and drive circularity.

“ By upgrading and building new recycling facilities with advanced technology and empowering our communities with the resources to help them **Recycle Right**[®], WM is contributing to a more sustainable future. Recycling is a powerful action we can all take to make a positive impact on the environment. ”

Brent Bell, Vice President of Recycling



Driving Recycling Awareness

We know that recycling works better when we work together, which is why we are committed to collaborating with municipalities and nonprofit organizations to help support recycling education in our communities.

The 2024 [WM Recycling Report](#) studied over 1,000 American consumers and businesses and showed that many Americans want to recycle, despite confusion on what happens to materials. It also revealed that Americans are more inclined to recycle when they have greater awareness, education and access — emphasizing that a robust recycling infrastructure relies on collaboration among consumer households, businesses, policymakers and local municipalities.

Let's Get Back To The Basics Of Recycling

Remember these three simple rules each time you recycle:



Recycle clean bottles, cans, paper and cardboard.



Keep food and liquid out of your recycling.



No loose plastic bags and no bagged recyclables.

RECYCLE RIGHT

To learn more, visit wm.com/recyclerright

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In 2024, we collaborated with the National League of Cities to launch the [Recycle Right[®] Campaign Toolkit](#). This open-source guide can help empower municipal leaders with resources to address knowledge gaps and encourage their communities to properly recycle. Launched on Earth Day 2024, over 120 cities across 30 states have already signed the **Recycle Right[®] Pledge**.

WM also harnesses cutting-edge technologies, such as the **WM Smart Truck[®]** program to help elevate recycling initiatives. This advanced system features truck-mounted cameras that skillfully detect obstacles that could hinder recycling efforts, while also delivering timely reminders to customers about effective recycling practices. Together, these innovations can help make recycling easier and more effective for our communities.

25 of 39 total planned recycling facility projects successfully delivered

12 projects completed in 2024 — two facilities built in new markets and 10 facilities upgraded

1.5 million tons of annual processing capacity added since 2022

EXPANDING MATERIALS SOLUTIONS

Access to New & Expanded Recycling Solutions

Our sustainability investments are helping to expand consumer access to recycling in existing markets and entering new, high-growth population areas in 2024, including:

Fort Walton Beach, Florida: A new \$30 million, 45,000-square-foot recycling facility serving a community that previously lacked access to recycling. The facility utilizes advanced technology and has the capacity to process approximately 63,000 tons of recyclable materials annually.

Brooklyn, New York: A \$15 million investment in a new recycling facility with equipment and building enhancements that expand fiber recycling services to industrial, commercial and residential customers.

Philadelphia, Pennsylvania: A nearly \$40 million automation upgrade to our existing facility, which boosts its capacity to process up to 192,000 tons of materials each year.

Germantown, Wisconsin: A nearly \$39 million automation upgrade to our existing recycling facility, capable of processing more than 230,000 tons of material each year.



Textile Circularity

As a strategic partner to our customers, WM supports the advancement of circularity in developing material markets, such as textile recycling.

- **Textile recycling facilities:** At one of our facilities, we are piloting robotic, near-infrared technology which helps to sort apparel by fiber composition, color and metal presence
- **Industry collaborations:** WM is working with a value chain of partners and an emerging fiber-to-fiber recycler, to help streamline the process of collecting and managing textiles
- **Community solutions:** We are piloting post-consumer collection programs for single- and multi-family households

MEDICAL WASTE & SECURE DESTRUCTION SOLUTIONS



In November 2024, WM acquired Stericycle, Inc., which now constitutes our WM Healthcare Solutions segment. In 2024, Stericycle debuted a \$110 million, 110,000-square-foot Hospital, Medical and Infectious Waste Incinerator in McCarran, Nevada, that destroys potentially infectious materials and safely disposes of unwanted medications. Stericycle helps to ensure that active pharmaceutical ingredients do not end up in waterways and works closely with hospitals, retail pharmacies and other organizations to help enable the anonymous collection of unused drugs through MedDrop™ Medication Collection Kiosks and Seal&Send™ Consumer Medication Mail Envelopes.

WM is also integrating Stericycle's Shred-it® solution to enhance our capabilities in secure information destruction across various sectors, including the crucial handling of confidential information within the medical industry. Shred-It® securely shredded and recovered nearly 403,000 tons of material for recycling in 2024.

557K tons of medical waste treated by Stericycle in 2024

30K tons of pharmaceutical waste treated by Stericycle prior to disposal in 2024

MANAGING ORGANIC MATERIALS

We are strategically growing our organics business to meet increasing demand from customers looking to pursue their sustainability goals and adhere to evolving regulatory food waste diversion requirements. By building new facilities, investing in technology and completing acquisitions in this space, we are increasing capacity for organics recycling and composting solutions. This not only serves our customers but can also benefit communities by diverting materials from landfills, thereby reducing GHG emissions associated with disposal operations and enriching soil with compost applications.

In 2024, we focused on expanding and better optimizing the capacity of our existing organics facilities, including those in California, Colorado, Minnesota and New York. Through continued improvements in our operations and technology, we are processing more organic material at our existing facilities and have increased organics processing capacity by 147,000 tons annually.



3,781,400

total organic tons recovered in 2024

Tackling Food Waste

WM is strategically expanding our organics offerings in an effort to find more ways to manage food waste. One innovative solution is **FOG2Fuel**[®], which collects and processes fats, oils and grease (FOG) and converts them into a feedstock for the production of renewable fuels, promoting sustainability and efficiency. In 2024, we sold the first loads of brown grease to the commodity market, providing a circular solution for a traditionally hard-to-manage material. We plan to expand this segment of our organics processing business.



FROM WASTE TO WONDER

WM continuously looks for ways to use recovered organic material creatively. For example, WM's El Corazon Compost facility provided thousands of cubic yards of Ag Grind Mulch to The Flower Fields at Carlsbad Ranch[®]. The mulch, made from yard trimmings and food waste, enriches the soil as it breaks down which helps to improve water retention as well as prevent erosion and weeds.

Expanding Biosolids Processing Capacity

While organic materials derived from wastewater can be repurposed as fertilizer or soil amendment, regulations have emerged in recent years to limit such land applications. WM is working to expand our biosolids processing capacity to address the growing demand for biosolids disposal solutions.

WM is executing on plans to invest over \$37 million to construct an innovative biosolids processing facility at Crossroads Landfill in Maine, utilizing a more energy-efficient drying system. The facility is designed to reduce the volume of biosolids by drying the material, which can then be landfilled on site. Construction began in August 2024 and is expected to open in early 2026.

The facility is anticipated to have the capacity to process 73,000 tons of municipal biosolids annually, accounting for approximately 83% of the biosolids generated in Maine. This closed-loop solution consumes about one-third of the energy required by conventional methods, and is also directly utilizing landfill gas to power the dryer. This facility is expected to provide a long-term, secure and more energy efficient solution for management of biosolids from Maine's wastewater treatment plants.

LOOKING AHEAD

We'll continue to optimize our facilities and implement innovative solutions to beneficially reuse food and other organic materials, such as those for FOGs and biosolids.



STRATEGIC SOLUTIONS TO SUPPORT CUSTOMER SUSTAINABILITY

To help enable the circular economy, WM’s network of experts collaborates with a wide variety of customers to identify and implement sustainability-related initiatives that can support their unique needs. As a strategic partner, WM aims to deliver tailored solutions for each customer – from early stages to end-of-life – that can help minimize waste, establish more sustainable practices and enable material reuse opportunities. We embrace working with diverse customer segments, including petrochemical, manufacturing, industrial, healthcare, maritime, transportation, retail, events, entertainment venues and sports leagues and teams.

In 2024, we leveraged our expertise in material management and circularity to expand our advisory work to the public sector through targeted engagements that assist municipalities to design and implement impactful sustainability-related programs. We also provide support for stakeholder engagement and measuring and reporting GHG emissions.



Enhancing Sustainability in Sports Venues

WM helps professional sports leagues, teams and venues advance sustainability. As a Sustainability Partner of Major League Baseball®, we deliver strategic support for materials management programs (recovery, recycling, organics) and fan education, onboarding 15 individual clubs in 2024. We also work with teams within professional basketball, football and hockey leagues to help collect data, set goals and operationalize sustainability practices.

WM also looks for ways to convene leaders to create impact. For example, each year we bring together organizations to make the WM Phoenix Open “THE GREENEST SHOW ON GRASS.” The WM Phoenix Open is much more than a golf tournament. As one of the world’s largest zero-waste sporting events, it’s an opportunity to educate fans around sustainability, raise money to benefit the local community and inspire spectators to reimagine the environmental footprint of sporting events. The event has helped raise more than \$142 million for nonprofits in the 15 years that WM has been the title sponsor.

“ Working with WM is like working with a high-level elite coach. ”

Antony Bonavita, Executive Vice President, Chief Venues and Development Officer. Rock Entertainment Group/Cleveland Cavaliers.

FROM HARD-TO-RECYCLE TO NEW SOLUTIONS

WM continues to work with customers to find solutions for harder-to-recycle items. In 2024, our Industrial Waste team completed a large-scale pilot program for a new centrifuge processing application in the renewable fuels sector. This innovative solution extracts oil from a waste byproduct called gums emulsion. During the pilot, we processed nearly 400,000 gallons of raw gums waste, successfully recovering 34% or more than 130,000 gallons of oil.

LOOKING AHEAD

By leveraging our circularity expertise, we aim to forge new relationships, develop innovative solutions to our customers’ material challenges and find opportunities to advance circularity.



ENERGY IS RENEWABLE

WM is advancing a lower-carbon, circular economy by harnessing landfill gas to generate renewable energy.

Our focus on innovation and advanced landfill management unlocks the potential of landfill gas by converting it into pipeline-quality renewable natural gas (RNG), which can help fuel communities and be allocated to our own natural gas collection fleet. We are on track to invest \$1.6 billion in renewable energy capabilities from 2022 to 2026, resulting in 20 new RNG facilities over that period and furthering our sustainability growth strategy.

By improving landfill gas recovery and measurement, we are advancing our decarbonization efforts — reducing our GHG emissions and supporting the larger energy transition from fossil fuels to renewable resources. Our sophisticated measurement technologies aid in improving capture for beneficial use of landfill gas.



Five

WM-owned RNG facilities opened in 2024

58.1 million

MMBtu of landfill gas converted to energy for sale/use¹⁴

74%

of alternative fuel consumption allocated to RNG

22%

reduction in Scope 1 and 2 GHG emissions since 2021

¹⁴ Landfill gas converted to energy is a measure of energy produced at renewable energy facilities on WM landfills, inclusive of WM-owned-and-operated and third-party.

BREAKING NEW GROUND IN RENEWABLE ENERGY

To help meet the growing need for domestic renewable energy, WM continues to expand production of renewable energy. By increasing renewable natural gas (RNG) availability, we are not only supporting decarbonization, but also creating jobs, strengthening local economies and driving long-term business growth.

Since our 2021 baseline, we have increased landfill gas capture for use in energy or sale by 1.4 million MMBtu. As of 2024, WM operates or hosts 151 beneficial use projects across our landfills, including nearly 100 sites fully owned by WM.

“ Creating renewable energy is helping to reduce emissions and support our customers and communities on their decarbonization journeys. This innovative approach to turning waste into a domestic renewable fuel source positions WM as a community energy partner today, and into the future. ”

Shahid Malik, Vice President of Renewable Energy

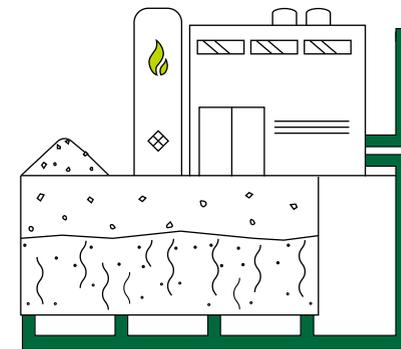
2024 PROGRESS

Beneficial use of 65% of captured landfill gas by 2027¹⁵

We continue to increase the total volume of landfill gas captured and our total amount of renewable energy generated from landfill gas, with the former at a slightly faster rate.

45%	45%	43%	45%	65%
2021 Baseline	2022	2023	2024	2027 ¹⁵

FROM BIOGAS TO LOWER-CARBON FUEL



58.1 million MMBtu of landfill gas converted to energy for sale/use¹⁶

Powering Our Fleet

Landfill gas is processed into RNG that can be allocated to WM’s alternative fuel fleet.



The equivalent of **21.5 million** gallons of diesel replaced¹⁷

Powering Our Communities

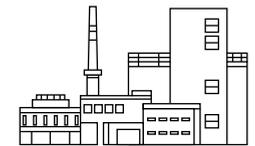
Landfill gas can be used to generate electricity which can be distributed through the power grid.



The equivalent of **300,000+** homes powered annually¹⁸

Other Beneficial Use

Landfill gas can be used for heat or in industrial processing equipment at WM’s facilities or third-party sites.



The equivalent of more than **275,000+** tons of coal per year avoided¹⁹

Powering More Communities

In 2024, WM opened five new WM-owned RNG facilities:

- Dallas-Fort Worth, Texas
- Orchard Hills, Illinois
- Temple, Texas
- Fairless, Pennsylvania
- Security, Texas

These facilities play a critical role in reducing emissions and supporting the circular economy by collecting landfill gas and processing it for reuse. Investments in our growing RNG infrastructure were a key contributor to a 3% increase in landfill gas captured in 2024 over the previous year.

GENERATING RENEWABLE ENERGY

Our **Fairless Landfill Complex**, located in Pennsylvania, exemplifies our strategy for maximizing the beneficial use of landfill gas. Our new RNG facility at the site generates natural gas that flows into the nearby commercial natural gas distribution network. The facility is expected to produce and distribute roughly three million MMBtu per year of RNG. Additional community efforts include pollinator gardens and environmental education at the landfill.

¹⁵ Updated target year to align with renewable natural gas facilities timeline.

¹⁶ Landfill gas converted to energy is a measure of energy produced at renewable energy facilities on WM landfills, inclusive of WM-owned-and-operated and third-party.

¹⁷ This is calculated by converting the energy content (MMBtu) of RNG to diesel gallon equivalents using Argonne National Laboratory conversion factors.

¹⁸ This is calculated by converting the total MMBtu of landfill gas from WM and third-party renewable energy projects into electricity using U.S. EPA eGRID data, then dividing by average annual household electricity use by state.

¹⁹ MMBtu of landfill gas generated for other beneficial use include on-site leachate processing and other industrial applications. Gas volumes are converted to equivalent tons of coal based on approximate heat content.

MANAGING OUR CLIMATE IMPACT

Our extensive operational decarbonization efforts support our Scope 1 and 2 greenhouse gas (GHG) emissions goals, which have been validated by the Science Based Targets initiative (SBTi).

Nearly 90% of WM's carbon footprint comes from Scope 1 GHG emissions, primarily generated from our landfills and fleet operations. Our strategy to address our direct emissions focuses on:

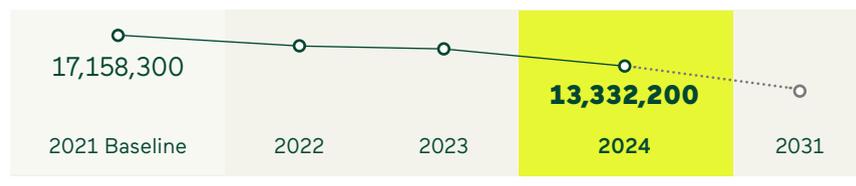
- Expanding landfill cover and capping systems to limit the release of landfill gas
- Installing and expanding gas collection systems to capture landfill gas more effectively
- Increasing generation of renewable natural gas and allocating to our collection fleet

We utilize emissions modeling and detection technologies to support these initiatives and generate insights that help accelerate our near term decarbonization efforts. In 2024, we estimate there was an approximate 100,000 metric tons CO₂e reduction year-over-year in landfill emissions from projects prioritized through utilizing our landfill capital planning tool. As we continue to develop targeted strategies, we integrate the GHG emissions forecasts into a dashboard to drive visibility of progress toward our targets and help enable data-driven decisions.

2024 PROGRESS

Reduce absolute Scope 1 and 2 GHG emissions 42% by 2031 from a 2021 base year (science-based target)²⁰

22% reduction from baseline



“ We believe it is imperative to innovate and leverage technology to deliver best-in-class logistics, drive increased efficiency and minimize environmental impact, while improving safety for our team and providing a better experience for our customers. ”

John Morris, President and Chief Operating Officer

UNDERSTANDING OUR GHG EMISSIONS

Scope 1

Scope 1 GHG emissions decreased 22% in 2024 from a 2021 base year, primarily driven by an increase in landfill gas captured and RNG allocation to our alternative fuel consumption.

Scope 2

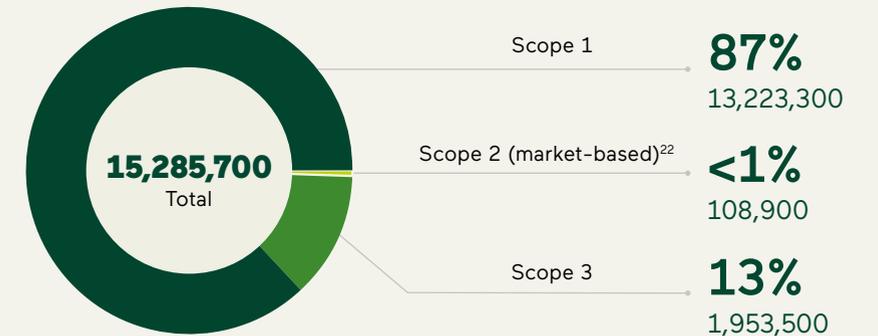
WM strives to use renewable energy in our operations; 60% of electricity use in 2024 came from renewable sources.²²

Scope 3

Though Scope 3 is a small part of our GHG footprint, we continue to report and work with our value chain to support emissions reduction initiatives such as optimized third-party transportation.

Learn more about our climate program, including strategy, emissions and risks in our [Climate Brief](#) →

WM'S GREENHOUSE GAS EMISSIONS (Metric tons CO₂e)²¹



2021 Total
20,516,000

2022 Total
16,948,400

2023 Total
16,873,500

2024 Total
15,285,700

AVOIDED EMISSIONS (Metric tons CO₂e)

- Renewable energy generation
- Reuse and recycling of materials
- Carbon permanently sequestered in landfills



²⁰ The target boundary includes land-related emissions and removals from bioenergy feedstocks.

²¹ Percentages may not add up to 100% due to rounding. Further details on WM's GHG emissions can be found in the Sustainability Data Center.

²² Renewable Electricity is comprised of RECs generated from WM landfill gas-to-electricity facilities and then retired against WM's direct electricity usage.

ADVANCING MODERN LANDFILLS

At WM, we're leading the way in emissions management by proactively monitoring, measuring and responding to landfill gas emissions across our sites. Where emissions monitoring historically relied on periodic, manual surveys, we now deploy advanced technologies that deliver real-time, site-specific insights. This approach not only improves responsiveness — it allows us to capture more gas for beneficial use, turning a potential emission into a renewable energy opportunity. By combining operational excellence with environmental innovation, we're strengthening our position as a leader in greenhouse gas reduction and maximizing the value of every cubic foot of landfill gas we recover.

Landfill Emissions Measurement Innovation

In addition to performing standard surface emission monitoring as required by our permits and regulations, WM also practices a layered approach and integrates multiple detection and quantification methods to account for the complex factors influencing methane emissions, such as topography, weather and operational activities. This provides more precise data, helping us to optimize landfill gas capture and advance our climate-related goals.

We continue to explore evolving capabilities of ground, aerial and satellite-based methane detection and monitoring systems. In 2024, we conducted a measurement study at over 25 of our WM sites to assess accuracy

and reliability of various measurement technologies. We are expanding this study to more than 50 sites in 2025, intending to improve data measurement and further enable our emissions reduction efforts.

Automated wellheads at WM landfills continuously monitor gas levels and automatically adjust gas recovery rates in real-time to help optimize landfill gas captured, minimize human exposure to potential hazards and further our climate objectives. In addition, mobile data collection systems for surface scans transform how we capture and analyze information, significantly enhancing the efficiency and accuracy of data collection at various facilities.

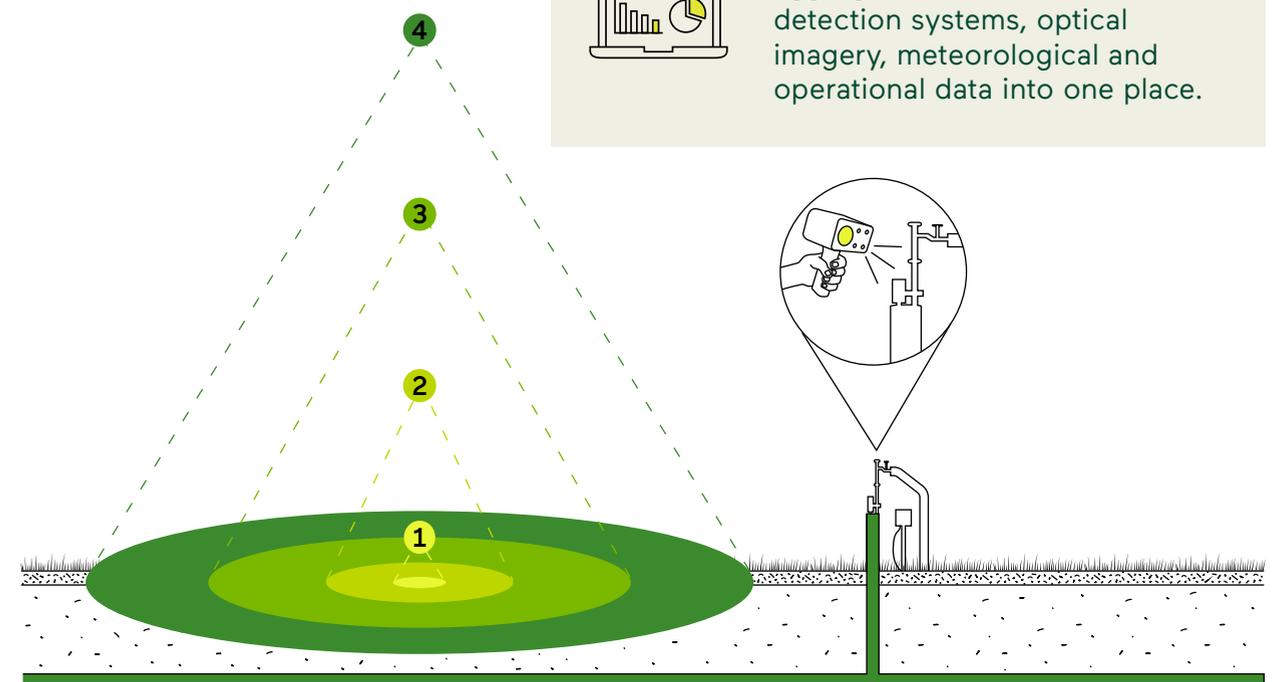
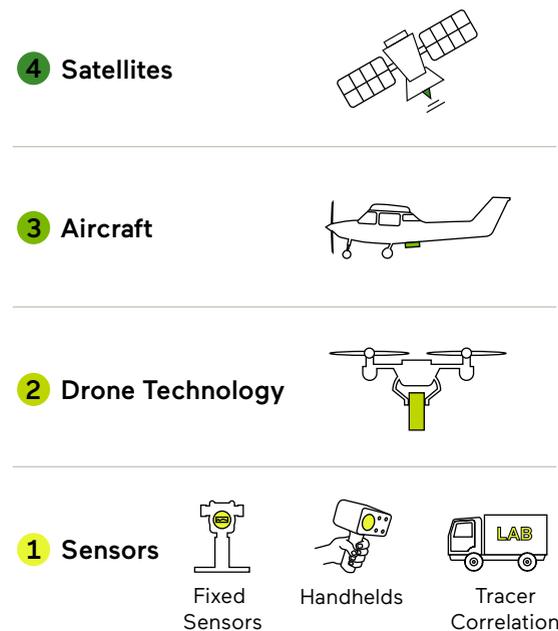
REDUCING LANDFILL GAS EMISSIONS

We employ three key levers to help minimize emissions from landfills:

- ➔ **Cover Systems** are used on the surface of active landfill working faces to contain and control landfill emissions, odors, fires, pests, dust and litter. These systems can also oxidize methane, and reduce precipitation infiltration and leachate generation.
- ➔ **Capping Systems** are temporary or final covers that provide an engineered barrier between the upper portion of a landfill and the surrounding environment. These systems contain waste, minimize stormwater infiltration and enhance landfill gas capture.
- ➔ **Gas Collection & Control Systems** are technologies designed to collect and manage landfill gas, primarily focused on methane, which can be used for renewable energy production.

LAYERING EMISSIONS MEASUREMENT TECHNOLOGIES

WM deploys a tiered system of technologies to identify and measure emissions.



A MORE SUSTAINABLE FLEET

WM operates the largest alternative fuel fleet in the industry in North America, offering a unique opportunity to drive substantial emissions reduction impact by transitioning a majority of our fleet from diesel to natural gas. As our alternative fuel fleet continues to grow, we are also increasing the allocation of RNG to our collection fleet, with the goal of reaching 100% renewable natural gas (RNG) utilization across our natural gas fleet by 2026. In 2024, 74% of alternative fuel consumption was allocated to RNG. This increase was achievable due to our expanded RNG infrastructure and enhanced production capabilities, enabling WM to allocate more renewable energy directly to our fleet while reducing reliance on conventional fossil fuels.

To further support fueling our growing natural gas fleet, WM continues to expand our compressed natural gas (CNG) fueling stations. In addition to increasing the number of fueling stations, we have implemented an innovative hub-and-spoke fueling process in certain areas to maximize the reach of our fueling stations. This allows the transfer of large amounts of CNG from an existing 'hub' fueling site via bulk trucking to various 'spoke' locations within the area where a pipeline-supplied natural gas fueling station would not be feasible.

70% of our collection fleet are alternative fuel vehicles²³

30% estimated reduction in fleet emissions since 2021

GROWING OUR ALTERNATIVE FUEL FLEET

We continue to explore emerging technologies for our fleet, such as hydrogen-powered and electric heavy-duty waste collection trucks, to help reduce our carbon footprint and meet regulatory requirements. Eight electric heavy-duty collection truck pilots are underway with different manufacturers and vehicle models across the country. Significant challenges with heavy-duty electric vehicles currently limit scalability, such as insufficient range, hauling capacity and charging infrastructure.

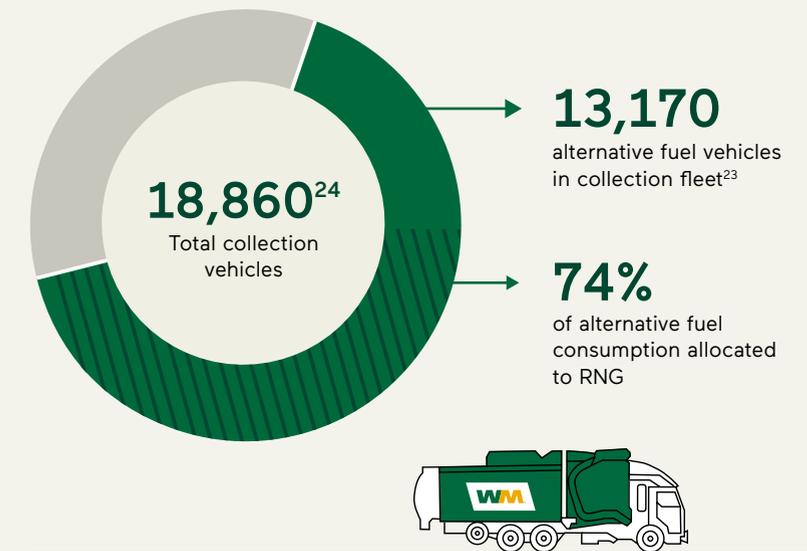
By testing remote-controlled and autonomous heavy equipment at our operational sites, we are enhancing worker health and safety while increasing efficiency to support our growing business needs.

LOOKING AHEAD

We will continue to focus on our key levers for emissions reduction by capping more landfill acres, applying more long-term covers and expanding gas collection and control systems. We are also increasing RNG production and allocation to WM's collection fleet.



OUR COLLECTION FLEET



	2023	2024
Total collection vehicles ²⁴	18,350	18,860
Alternative fuel vehicles in collection fleet ²³	12,120	13,170
Alternative fuel vehicles in collection fleet ²³	66%	70%
Alternative fuel consumption allocated to RNG	47%	74%
Natural gas fueling stations	199	213

²³ Alternative Fuel Vehicles include all vehicles that run on compressed natural gas (CNG) and liquefied natural gas (LNG) and does not account for on-road hours.

²⁴ Collection Vehicles indicates the number of active vehicles that register more than 600 on-road hours within the reported year.

COMMUNITIES ARE THRIVING

We are empowering people to strengthen resilience in our workforce and our communities today, to help drive positive impacts, For Tomorrow®.

At WM, our people are essential to our success, and they thrive when we prioritize their safety, development and well-being. We're building a future-ready workforce by upskilling and training our teams, providing education opportunities and evolving our recruitment strategy to align with marketplace trends and business needs.

Likewise, communities and customers succeed when we work together to address neighbors' needs. By working to reduce barriers to employment, enhance access to education and career opportunities and protect and provide access to green space, we support lasting, positive change.



3.23

Total Recordable Injury Rate (TRIR)

27%

of open positions were filled by internal candidates in 2024

2.6 million

people positively impacted through targeted social impact programs since 2022

68

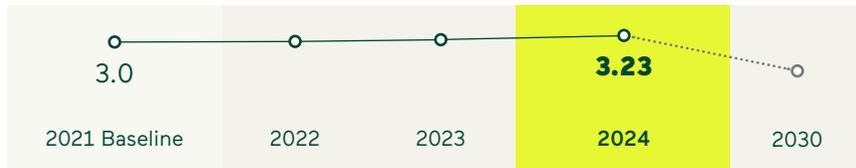
Certified Wildlife Habitat Council (WHC) programs

GET HOME SAFE EVERY DAY

At WM, we strive to continuously improve our safety measures to ensure the well-being of our employees and our communities. From our fleet to our operational sites, we are guided by our safety vision, Get Home Safe Every Day. We implement rigorous training programs, conduct frequent safety audits, maintain proactive maintenance schedules and provide our employees with industry-leading technology and resources. Additionally, we continue to enhance the safety of our fleet operations through investments in collection vehicles, heavy equipment and advanced mapping technology to help drivers navigate their routes safely.

2024 PROGRESS >>>

Reduce TRIR, targeting 2.0 by 2030; and continued focus on prevention of serious injuries



>>> CONTINUED SAFETY FOCUS

In 2024, WM achieved a 6% reduction in overall injuries, a 2% decrease in OSHA recordable injuries and a 2% decline in Lost Time injuries, compared to 2023. While the number of incidents is meaningfully decreasing, improvements on our TRIR have been offset by acquisition activity in our traditional waste collection operation and high driver retention and efficiency, which have significantly reduced total hours. We are confident that the time and resources dedicated to pursuing our safety commitment will help with continued progress in the years ahead.

Enhancing Safety for Our Employees

Our safety program begins with comprehensive new-hire onboarding programs and ongoing initiatives to help educate employees on safety best practices. We embed safety in all our actions through regular safety communications and by monitoring compliance and assessing risk potential with leading metrics, such as risk scores and behavior-based safety observations, which assess employee behavior and offer opportunities for coaching.

In 2024, we continued to promote a safer work environment by:

- Developing a root-cause analysis framework to help standardize our incident investigations with a focus on identifying underlying causes and improving our processes moving forward
- Completing a Serious Injury and Fatality (SIF) observation pilot in order to help employees identify and address potential hazards before they lead to injuries. We will expand the full program once the pilot project is complete
- Rolling out a system to our compressed natural gas fleet maintenance facilities which enables remote monitoring and controls to promote a safer work environment by enabling real-time diagnostics, troubleshooting and equipment and operations optimization

SAFETY RECOGNITION

Two of our employees received awards from the National Waste and Recycling Association for their efforts to maintain and enhance safe operations in the industry:



2025 Driver of the Year, National Roll Off



2025 Operator of the Year



>>> IMPROVING HAZARDOUS ENERGY CONTROL

In 2024, we reinforced our safety vision through proactive measures and technologies, including the introduction of a modernized Hazardous Energy Control Program with centralized training and data tracking to help minimize injuries related to the release of stored energy at WM renewable energy facilities. We also integrated competency inspections and annual program reviews into a digital system to provide program status tracking for all involved operations. These enhancements are expected to enable more robust feature development to better ensure consistent protections remain in place for tasks requiring hazardous energy control.



For more safety metrics, visit our Sustainability [Data Center](#) and [website](#) →

PEOPLE FIRST

At WM, we take a people-first approach to the employee journey, from recruiting top talent and expanding applicant pools, to providing comprehensive benefits and keeping our teams safe and growing throughout their careers.

Listening to Our Employees

In 2022, we introduced the Voice of the Employee (VOE) survey to gather valuable feedback and insights. In 2024, 72% of our employees responded, providing over 31,000 comments to drive decisions that foster a supportive workplace.



2024 PROGRESS >>>

Voice of the Employee (VOE) Survey

700 basis point improvement in engagement score since 2023



“ As a people-first company, we know our employees are integral to our success. We are committed to leading with our core values, creating a culture of belonging and empowering our employees and communities with the resources they need to thrive. ”

Kim Stith, Senior Vice President and Chief Human Resources Officer

Recruiting & Retaining Great Talent

By adapting to meet the needs of our workforce, we strive to attract top talent, cultivate an inclusive environment and provide development opportunities to create a workplace where employees can thrive.

Attracting Talent

We evolve our recruitment strategy to meet marketplace trends and business needs. In 2023, we introduced competency-based recruiting to expand applicant pools and remove employment barriers by targeting specific knowledge and skills required for select roles. In 2024, we continued to support a competency-based approach and established relationships with three top technical schools: Lincoln Tech, WyoTech and Universal Technical Institute. We offer a tuition reimbursement incentive for apprentices and recent graduates with one year of experience as tech assistants and technicians, plus graduating technicians can apply for open WM roles.

WM also supports veterans and military families through focused recruitment efforts. In 2024, we attended more than 50 veteran employment events and hired more than 1,400 veterans, 10% of the year’s new hires. We also started working with a program that allows service members the chance to gain civilian work experience through specific industry training, apprenticeships or internships during their last

180 days of service. A pilot program was approved in December 2024 highlighting available jobs, including operations managers, renewable gas plant managers and others.

Supporting Employees From Day One

To enable a strong start, we focus on boosting connection, engagement and retention from day one. As of January 1, 2025, benefit-eligible employees receive benefits on their first day. To support new employees, targeted programs and resources are designed to equip managers with leadership skills needed to guide employee success from the start.

“ A culture that takes time to recognize its employees is a place where people tend to stay and work harder. ”

WM Team Member, 2024 VOE survey

RECOGNIZING OUR TEAMMATES

Created in response to employee feedback, our employee-to-employee “Green & Grateful” recognition program promotes a culture of appreciation, measuring an impact of almost 32,000 employees receiving at least one acknowledgment in 2024.

7% veteran representation

»» TRADE FOR A LIFETIME

WM's **Innovative Employment Pathways (IEP)**® program breaks down barriers to employment for disenfranchised individuals through skills training and collaboration with nonprofit organizations. In 2024, the program expanded by eight community-based organizations and efficacy continued to grow — the completion rate of Job Readiness and Retention training reached 100% amongst reported **IEP**® contingent hires. This supports individual career pathways and helps WM fill our talent needs.

“ Going through the **IEP**® program has helped me transition from helping on the back of a truck and living paycheck to paycheck to being a team leader and mentor who trains new WM drivers. This program has enabled me to purchase a home and ultimately changed my life. ”

2024 **IEP**® participant

\$11.4M

of tuition coverage for more than 2,500 participants through our Your Tomorrow program

Fostering Learning & Development

In addition to external recruiting efforts, WM believes in helping our internal talent grow. Encouraging individual education and skill building fosters mobility, which enhances employee engagement and boosts retention. Through continuous investment in growth opportunities at every level, WM team members are empowered to meet the industry's evolving demands by enhancing their skills and knowledge.

Through our Your Tomorrow education benefit, we cover tuition, fees and books for benefit-eligible employees, their spouses and dependents pursuing select degrees, certificates or high school completion to support their skill development and career growth.

Advancing Human-Centered Leadership

WM's human-centered leadership approach promotes a culture of care, respect and collaboration that drives individual and organizational growth. Our programs include pathways for frontline, mid-level and emerging leaders. Our frontline focused leadership program and development accelerator are designed to build and strengthen coaching, development and influencing skills for teams and prepare high-performing frontline leaders for greater responsibility. In addition, our human-centered leadership program and emerging leader accelerator equip participants with skills to inspire teams, navigate complex challenges and drive success to accelerate leadership journeys.



»» TECHNICIAN APPRENTICE PROGRAM

Since 2013, WM has used the Technician Apprentice Program to create career pathways and recruit from technical schools. Apprentices work paid positions, gain real-world experience 6 to 12 months before graduation, and receive benefits including a toolkit, tool allowance and tuition reimbursement. Graduates can advance to a technician assistant or technician role.

»» LOOKING AHEAD

With a commitment to putting people first, serving our customers, operating safely and protecting the environment, we're focused on continuous improvement — enhancing enterprise-wide safety initiatives, building current and future leaders, and supporting employees throughout their career.



SUPPORTING OUR COMMUNITIES

» **2.6M** people positively impacted through targeted social impact programs since 2022²⁶

WM is committed to supporting the communities where we live and work by providing access to education, protecting and providing access to green space and filling gaps in communities. To support these efforts, our **For Tomorrow**[®] Champions network brings together community engagement leaders across the enterprise to help drive meaningful action and problem solve together to address local needs. Together, we are driving lasting change.

“ Giving back is deeply ingrained in our culture. For over 50 years, our presence in neighborhoods across North America has uniquely positioned WM as an integral player in communities. We drive initiatives that address unique local needs — including access to education, green space and opportunities to encourage meaningful change. ”

Kristine Richmond, Senior Director of Sustainability Impact



» **\$12.8 million** to support a variety of scholarship programs

[Learn more](#) about how we provide access to education in our communities and build a future-ready workforce →

» **13,500 acres** of green space protected through certified programs

[Learn more](#) about how we protect and provide access to green space by supporting wildlife preservation and nature programs →

» **321,000** meals provided through holiday giving campaigns

[Learn more](#) about how we fill gaps in communities by providing essential resources, time and experience to meet neighbors' needs →

2024 PROGRESS

Positively impact 10 million people in our communities through targeted social impact programs by 2030, using the equivalent of 2% of our net income²⁵



Providing Access to Education

At WM, we recognize the important role education plays in creating opportunities and shaping strong communities. We help enable access to education by supporting scholarships and developing programs for grade school to trade school — and beyond. We also invest in sustainability programs and school green teams that encourage environmental stewardship at every age. See examples of how we [empower communities through learning](#).

\$27.6M in charitable contributions, equivalent to 1% of 2024 net income contributed to targeted social impact and workforce development programs

²⁵ Total annual charitable contributions are compared to the same year's annual net income.

²⁶ In 2022, we updated our reporting methodology to align with the 2030 goal to positively impact people through targeted social impact programs. Reporting reflects programs from 2022 and beyond.



Filling Gaps in Communities

WM works to help address unmet needs in our communities by providing access to essential resources, such as food and clothing. Through contributions and volunteering, we aim to help provide our neighbors the foundation needed to succeed.

Last year, teams supported nonprofits across North America, including Second Harvest Heartland and programs like the Upper Midwest team's Less Waste, Fuller Plates; a Canstruction holiday event in Canada; a Martin Luther King Jr. 12 Days of Service campaign in the Great Lakes region; and others. Collectively, WM donated and packed thousands of meals for people battling hunger.

“ In 2024, Minnesota experienced 8.9 million food shelf visits — a historic high. With WM’s assistance, Second Harvest Heartland worked to deliver food, stability and hope to food-insecure neighbors. Their generosity alone helped distribute 22,500 meals into the community and helped us innovate and strengthen our programs and services amidst record levels of need. ”

Second Harvest Heartland

Protecting & Providing Access to Green Space

WM aims to maximize the potential of our land by transforming green spaces and re-purposing them in unexpected ways. By creating wildlife habitats, establishing outdoor learning labs and planting locally specific microhabitats, WM teams work with local organizations to help foster ecosystems and enhance educational experiences. Over the past three decades, we’ve exemplified our commitment to biodiversity through **nearly 70 programs that help protect 13,500 acres of habitat**, certified by Wildlife Habitat Council (WHC) and powered by Tandem Global. This dedication earned us their Corporate Conservation Leadership Award in 2024, which was celebrated alongside El Sobrante Landfill and Wildlife Preserve’s team who earned the Gold Program of the Year for their award-winning Rocky Areas project.

Local teams work with a range of organizations to help steward healthy ecosystems within our communities. For example, the WM Chicago team worked with Urban Rivers, a unique nonprofit dedicated to transforming urban riverways into wildlife sanctuaries and green space, to assist in the installation of floating wetlands along the walkway to allow residents and visitors to access the Chicago River and create thriving wildlife habitats. WM volunteers also joined Friends of the Chicago River, the only organization solely dedicated to the health of the Chicago-Calumet River System, for their 2024 Chicago River Day where volunteers cleaned up and restored the river system.



Responding to Disasters

Driven by a deep spirit of responsibility, our teams lend our operational excellence and people-first mentality to help restore communities in times of need.

Following Hurricanes Helene and Milton, teams across the Southeast went beyond providing essential services. In Tennessee, teams used a roll-off container converted to an outdoor grill to serve nearly 200 people affected by Hurricane Helene. In Florida, teams hosted a Can If You Can campaign, donating more than 9,400 food items. Supporting those equipped to respond, WM contributed \$1 million collectively to American Red Cross, Florida Disaster Fund, Samaritan’s Purse, United Way of the CSRA and United Way of the Coastal Empire for hurricane recovery, and \$250,000 to the American Red Cross to support people devastated by East Texas floods.

We also leverage our operational expertise to help train local authorities for emergency response. For example, we provided specialized training on natural gas fire response for the Los Angeles Fire Department, teaching firefighters skills that were subsequently used to help respond to the 2025 wildfires.

LOOKING AHEAD

We are committed to enhancing our intentional strategy to positively impact people, including expanding education programs and green collar career pathways, and building on our conservation initiatives to yield social and environmental benefits.



GOVERNANCE

Do The Right Thing. The Right Way.

At WM, we believe that success is based on more than just results; it's also how we achieve them. Integrity is the foundation of how we operate at WM. We are committed to being accountable, honest, trustworthy and ethical in all we do and compliant with applicable laws. [Our Board of Directors](#) and Senior Leadership Team are responsible for guiding our strategy, overseeing our progress and ensuring we make decisions rooted in sustainability and ethics.

Behaving Ethically

We strive to operate responsibly at every step in our value chain. Our [Code of Conduct](#) (Code) outlines how we treat each other and conduct our business, and the [Supplier Code of Conduct](#) (Supplier Code) sets expectations for supplier conduct, including human rights and environmental protection provisions. Both are aligned with the Ten Principles of the United Nations Global Compact and internationally recognized human rights standards prohibiting forced or child labor.

The Code provides employees with resources that support our expectations for employee conduct, including guidelines on anti-corruption, anti-bribery and anti-harassment. New hires complete training on the Code during onboarding, and all employees complete refresher training annually. Consultants, contractors, vendors and other business partners are also expected to act in a manner consistent with our Code when conducting business on behalf of the company. Similarly, suppliers are required to agree to the Supplier Code during onboarding.

Our SPEAK UP culture encourages employees to raise concerns and seek guidance without fear of retaliation. Employees can report any issues or concerns to their supervisor, Human Resources, Compliance and Ethics, or any member of management. Employees and third parties can also report concerns anonymously via a multi-lingual third-party [Integrity Helpline](#) available 24 hours a day, seven days a week.

INTEGRATING SUSTAINABILITY INTO COMPENSATION PLANS

Since 2023, quantifiable sustainability criteria have been integrated into the executive compensation incentive structure to support our long-term business objectives and sustainability ambitions. In 2024, annual cash incentive payouts were calculated based on financial performance measures that could be increased or decreased by up to 10%, depending on achievement of sustainability targets. These calculations were based on quantifiable performance criteria.

2024 Sustainability Modifier Performance Measures

- Safety
- Employee Engagement
- Circularity
- Climate

Recognized as one of
Ethisphere's 2025 World's
Most Ethical Companies

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recognition →

SUSTAINABILITY DISCLOSURES



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Sustainability A-Z provides additional information and policies on all key topics →

Disclosures:



FORWARD-LOOKING STATEMENTS

WM, or 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, which may be identified by the use of words such as “target,” “plan,” “expect,” “forecast,” “future,” “commit,” “intend,” “potential,” “estimate,” and similar expressions that contemplate future events. Except for historical information contained herein, the statements in this report are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements in this report include, but are not limited to: sustainability and business goals, including those relating to measuring and reducing our greenhouse gas emissions, recycling, renewable energy, energy efficiency, employee engagement, safety, community engagement and charitable contributions; plans and strategies to achieve such goals; future execution of and planned, projected or estimated investments and capital expenditures in strategic priorities, including sustainability projects; timing, outcomes, including production increases and capacity expansions, and benefits from investment in strategic priorities and sustainability projects; business and growth plans; and any other future events, performance or results. You should view these statements with caution and not place any undue reliance on any forward-looking statements. They are based on the facts and circumstances known to the Company as of the date the statements are made. Forward-looking statements are subject to risks and uncertainties that could cause actual results to be materially different from those set forth in such forward-looking statements, including but not limited to failure to implement our optimization, automation, growth and cost savings initiatives and overall business strategy; failure to obtain the results anticipated from strategic initiatives, investments, acquisitions or new lines of business; failure to identify acquisition targets, consummate and integrate acquisitions, including our acquisition of Stericycle, Inc.; environmental and other regulations, including developments related to emerging contaminants, gas emissions,

renewable energy, extended producer responsibility and our natural gas fleet; significant environmental, safety or other incidents resulting in liabilities or brand damage; failure to obtain and maintain necessary permits due to land scarcity, public opposition or otherwise; diminishing landfill capacity, resulting in increased costs and the need for disposal alternatives; failure to attract, hire and retain key team members and a high quality workforce; increases in labor costs due to union organizing activities or changes in wage and labor-related regulations; disruption and costs resulting from severe weather and destructive climate events; failure to achieve our sustainability goals or execute on our sustainability-related strategy and initiatives, including within planned timelines or anticipated budgets due to disruptions, delays, cost increases or changes in environmental or tax regulations; focus on, and regulation of, environmental and sustainability-related disclosures, which could lead to increased costs, risk of non-compliance, brand damage and litigation risk related to our sustainability efforts; macroeconomic conditions, geopolitical conflict and large-scale market disruption resulting in labor, supply chain and transportation constraints, inflationary cost pressures and fluctuations in commodity prices, fuel and other energy costs; increased competition; pricing actions; impacts from international trade restrictions and tariffs; competitive disposal alternatives, diversion of waste from landfills and declining waste volumes; weakness in general economic conditions and capital markets, including potential for an economic recession; instability of financial institutions; adoption of new tax legislation; fuel shortages; failure to develop and protect new technology; failure of technology to perform as expected; failure to prevent, detect and address cybersecurity incidents or comply with privacy regulations; inability to adapt and manage the benefits and risks of artificial intelligence; negative outcomes of litigation or governmental proceedings; and decisions or developments that result in impairment charges. Please also see Waste Management, Inc.’s filings with the SEC, including Part I, Item 1A of its most recently filed Annual Report on Form 10-K, and any subsequently filed Quarterly Reports on Form

10-Q, for additional information regarding these and other risks and uncertainties applicable to its business. The forward-looking statements in this report speak only as of the date of the preparation of this report, and the Company assumes 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.

Many of the assumptions, standards, methodologies, metrics and measurements used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation but should not be considered guarantees. There are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing environmental and sustainability-related data. In some cases, the information in this report is prepared, or based on information prepared, by government agencies or third-party vendors and consultants and is not independently verified by the Company. Third-party information should not be interpreted as any form of guarantee or assurance of accuracy, future results or trends, and the Company makes no representation or warranty as to third-party information. Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of the Company made with the U.S. Securities and Exchange Commission or any other filing, report, application, or statement made by the Company to any federal, state, tribal, or local governmental authority. We may have used definitions of materiality in the course of creating this report that do not coincide with or rise to the level of the definition of materiality for the purposes of U.S. federal securities laws.



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