Casella Waste Systems Acquires Two Businesses – Boon & Sons and Oceanside Rubbish

November 1, 2018

RUTLAND, Vt., Nov. 01, 2018 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ: CWST), a regional vertically integrated solid waste, recycling and resource management services company, announced today that it has acquired the assets of Boon & Sons, Inc. (“Boon”) and of Oceanside Rubbish, Inc. (“Oceanside”). Both transactions closed on November 1, 2018.

Boon is a provider of residential, commercial and roll-off collection services in the Rochester, NY market. Oceanside is a provider of residential, commercial and roll-off collection services and operates a transfer station in the Southern, ME marketplace. In total, the Company expects to generate approximately $16 million of annualized revenues from the Boon and Oceanside acquisitions.

“With the acquisition of Boon and Oceanside, we have acquired roughly $70 million of annualized revenues during 2018, which puts us ahead of our goal of $20 million to $40 million per year of acquisition or development activity,” said John W. Casella, Chairman and CEO of Casella Waste Systems, Inc. “Further, our active pipeline of potential acquisition targets remains robust coming into 2019.”

“Boon and Oceanside are both leading operators in their respective markets and provide excellent service to their customers and the communities that they serve,” Casella said. “The Oceanside acquisition will tuck-in well with our existing operations and allow us to build further route density, drive operational efficiencies, and internalize additional Maine waste into the Juniper Ridge landfill.”

“We are very excited about the acquisition of Boon, as their operations will integrate well with our operations in the Rochester market,” Casella said. “The Rochester market is an important strategic market for us, as it is a major population center that is in close proximity to three of our Western New York landfills. The Boon team is top-notch, and we are excited for their help and leadership in driving the integration of our Rochester operations.”

About Casella Waste Systems, Inc.

Casella Waste Systems, Inc., headquartered in Rutland, Vermont, provides solid waste management services consisting of collection, transfer, disposal, and recycling services in the northeastern United States. For further information, investors should contact Ned Coletta, chief financial officer at (802) 772-2239, and media should contact Joseph Fusco, vice president at (802) 772-2247, or visit the company’s website at http://www.casella.com.

Safe Harbor Statement

Certain matters discussed in this press release are "forward-looking statements". These forward-looking statements can generally be identified as such by the context of the statements, including words such as “believe,” “expect,” “anticipate,” “plan,” “may,” “would,” “intend,” “estimate,” "will," “guidance” and other similar expressions, whether in the negative or affirmative. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which the Company operates and management’s beliefs and assumptions. The Company cannot guarantee that it actually will achieve the plans, intentions, expectations or guidance disclosed in the forward-looking statements made. Such forward-looking statements, and all phases of the Company’s operations, involve a number of risks and uncertainties, any one or more of which could cause actual results to differ materially from those described in its forward-looking statements. Such risks and uncertainties include or relate to, among other things: the Company may not fully recognize the expected financial benefits from the acquisitions due to an inability to recognize operational cost savings, general and administration cost savings, market factors, landfill internalization benefits, or due to competitive or economic factors outside our control which may impact revenue and costs, or for other reasons, and we may be unable to achieve our acquisition goals as part of the 2021 strategic plan due to competition for attractive targets or an inability to reach agreement with potential targets on pricing or other terms. There are a number of other important risks and uncertainties that could cause the Company’s actual results to differ materially from those indicated by such forward-looking statements. These additional risks and uncertainties include, without limitation, those detailed in Item 1A, “Risk Factors” in the Company's Form 10-K for the fiscal year ended December 31, 2017, and in other filings that the Company may make with the Securities and Exchange Commission in the future.

The Company undertakes no obligation to update publicly any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Investors:
Ned Coletta
Chief Financial Officer
(802) 772-2239

Media:
Joseph Fusco
Vice President
(802) 772-2247

http://www.casella.com

Source: Casella Waste Systems, Inc.