Casella Waste Systems Announces Closing of Public Offering of Class A Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

January 28, 2019

RUTLAND, Vt., Jan. 28, 2019 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ:CWST), a regional solid waste, recycling and resource management services company, announces the closing on January 25, 2019, of its previously announced underwritten public offering of shares of its Class A common stock, including the full exercise of the underwriters' option to purchase an additional 465,000 shares at a public offering price of $29.50 per share, before offering discounts. The exercise of the underwriters' option to purchase additional shares brought the total number of shares of Class A common stock sold by Casella in the offering to 3,565,000 and increased the aggregate gross proceeds from the offering to $105.2 million, before deducting underwriting discounts and offering expenses.

Casella intends to use the net proceeds from the offering for general corporate purposes, including potential acquisitions or development of new operations or assets with the goal of complementing or expanding its business, working capital and capital expenditures.

Raymond James & Associates, Inc. acted as the sole book-running manager for the offering. Stifel, Nicolaus & Company Incorporated, UBS Securities LLC and First Analysis Securities Corp. acted as co-managers for the offering.

The shares were offered by Casella pursuant to an effective automatic shelf registration statement (including a prospectus) that was previously filed with the U.S. Securities and Exchange Commission ("SEC"). A final prospectus supplement relating to the offering was filed with the SEC and is available on the SEC's website.

Copies of the final prospectus supplement and accompanying prospectus relating to the offering may also be obtained from Raymond James & Associates, Inc., Attention: Equity Syndicate, 880 Carillon Parkway, St. Petersburg, Florida 33716, or by telephone at (800) 248-8863, or by e-mail to prospectus@raymondjames.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification of these securities under the securities laws of any such state or jurisdiction.

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.

Safe Harbor Statement

Certain matters discussed in this press release, including, among others, our intended use of proceeds from the offering, are "forward-looking statements" intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. 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" and other similar expressions. All of these forward-looking statements are based on current expectations and estimates and management's beliefs and assumptions. Such forward-looking statements involve a number of risks and uncertainties, including, among other things, the impact of general economic, industry or political conditions in the United States or internationally. Additional risks and uncertainties relating to Casella and our business are discussed in the prospectus supplement filed with the SEC and in other filings that we periodically make with the SEC. In addition, the forward-looking statements included in this press release represent our views as of the date of this press release. Casella expressly disclaims any obligation to update such statements whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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

Media:
Joseph Fusco
Vice President

(802) 772-2247

Source: Casella Waste Systems, Inc.