Casella Waste Systems Announces Signing of Asset Purchase Agreement

June 21, 2019

RUTLAND, Vt., June 21, 2019 (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 signed an Asset Purchase Agreement to purchase select solid waste assets in Albany, NY and Cheshire, MA from certain subsidiaries of Republic Services, Inc.

The target assets to be acquired generate approximately $30 million of annualized revenues. The transaction is expected to close by the end of the third quarter and remains subject to customary conditions precedent to closing.

"We are excited to work with Republic and their employees to successfully close this acquisition in an efficient manner," said John W. Casella, Chairman and CEO of Casella Waste Systems, Inc. "These markets are a natural fit to our existing operations, and we look forward to welcoming Republic's hard-working employees to our team and maintaining the same excellent service standards for their customers."

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, including, but not limited to, the statements regarding the expected timing for completing the proposed acquisition of the collection and transfer assets, are "forward-looking statements". These forward-looking statements can generally be identified as such by the context of the statements, including 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 conditions to closing of the proposed acquisition may not be satisfied on the expected timing or at all; the expected financial benefits from the Company's acquisitions may not be achieved in a timely manner or at all; and competitive or economic factors outside of the Company's control may impact revenue and costs.

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, 2018, 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.

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Source: Casella Waste Systems, Inc.