Casella Waste Systems Acquires Connecticut Based Willimantic Waste Paper Co., Inc.

July 26, 2021

RUTLAND, Vt., July 26, 2021 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ: CWST), a regional vertically integrated solid waste, recycling and resource management services company, announced that it acquired Willimantic Waste Paper Co., Inc. ("Willimantic") on July 26, 2021.

Willimantic provides residential, commercial and roll-off collection services in eastern Connecticut and serves over 30,000 customers. In addition, Willimantic operates a rail-served construction & demolition processing and waste transfer facility, a waste transfer station, a single stream recycling facility, and several other recycling operations. The Company expects to generate approximately $62 million of annualized revenues from the Willimantic acquisition.

"We are excited about the acquisition of Willimantic and the expansion of our operating footprint into adjacent markets in eastern Connecticut," said John W. Casella, Chairman and CEO of Casella Waste Systems, Inc. "Willimantic is a leading operator in its markets, well regarded by their customers, with strong operational performance and an excellent team."

"We believe that Willimantic will provide an excellent platform for future growth, with the opportunity to further scale our resource solutions business," Casella said.

"We are extremely pleased to welcome the hardworking Willimantic employees to our team and we are eager to partner with Tim DeVivo and Tom DeVivo on integrating their business into Casella," Casella said. "And, we look forward to continuing to provide excellent service to our new customers and the communities that Willimantic serves."

"Willimantic marks our fifth acquisition in 2021, as we continue to execute well against our long-term growth strategy," Casella said. "In total we have acquired approximately $67 million of annualized revenues year-to-date. Our acquisition and development pipeline remains robust, and we believe that there is substantial opportunity to drive additional cash flow growth with opportunistic acquisitions."

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 acquisition 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. 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, 2020, 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.