



Casella Waste Systems Acquires Northstar Pulp and Paper

March 2, 2022

RUTLAND, Vt., March 02, 2022 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ: CWST), a regional vertically integrated solid waste, recycling and resource management services company, announced that it has acquired the assets of Northstar Pulp & Paper Co., Inc., Northstar Disposal Corp., and certain real estate holdings (collectively "Northstar") on March 1, 2022.

Northstar is a leading resource management company located in Springfield, Massachusetts focused on recycling processing, brokerage services, and collection across the northeast for industrial, institutional, and commercial customers. The Company expects to generate approximately \$26 million of annualized revenues from the Northstar acquisition.

"We are very excited about the acquisition of Northstar, as their operations and services will integrate well across our footprint and provide a great opportunity to expand services to customers," said John W. Casella, Chairman and CEO of Casella Waste Systems, Inc. "We continue to selectively invest in expanding our resource management services to industrial, institutional and commercial customers as leading organizations strive to reduce their environmental footprint. The Northstar acquisitions fits well with this strategy and gives us a great platform to drive further profitable growth while increasing our resource management services."

"David Goodman and his family have built an outstanding company focused on great customer service, and we are excited for their help and leadership in integrating Northstar and driving future growth," Casella said. "We warmly welcome the Northstar employees and customers to Casella, and plan to provide the same exceptional services into the future."

"With the acquisition of Northstar, we have acquired approximately \$30 million of annualized revenues year-to-date in 2022," Casella said. "Our acquisition pipeline remains robust, and we believe that there is continued opportunity to increase cash flow across our footprint through execution of our growth strategy."

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 following: 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 2024 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 most recently filed Form 10-K 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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