



## News Release

### Waste Management Announces Acquisition of Greenstar, LLC from NTR plc

Strategic move expands company's customer base, service network and recycling volumes

HOUSTON--(BUSINESS WIRE)--Jan. 31, 2013-- Waste Management, Inc. (NYSE: WM) today announced that its subsidiary, WM Recycle America, L.L.C., has acquired Greenstar, LLC from NTR plc. The acquisition will provide Waste Management's customers with greater access to recycling solutions by adding the operations of one of the nation's largest private recyclers to Waste Management's already extensive recycling network.

In 2012, the acquired operations of Greenstar and its subsidiaries managed approximately 1.5 million tons of recycled material for over 12,000 customers through 12 material recovery facilities, including seven single-stream plants, and a brokerage business for recovered material. With this acquisition, Waste Management will have capacity to manage approximately 15 million tons annually of recyclable materials for municipal, industrial, and commercial customers.

"Acquiring Greenstar advances our growth and transformation strategy to extract more value from the material that we manage. We have a stated goal of managing 20 million tons of recyclable material by 2020. With these assets, we have the capacity to achieve almost three quarters of that goal and extend our ability to provide the recycling services that customers want," said William Caesar, President of Waste Management Recycle America and Organic Growth.

This acquisition aligns with Waste Management's financial goals of growing earnings, expanding margins, increasing free cash flow, and increasing returns on invested capital. Operational activities at these facilities will continue as normal while integration with WM proceeds in the weeks ahead.

Caesar concluded, "The Greenstar material recovery facilities complement our existing recycling assets, and their managed services business will expand our brokerage and national account service offerings. We are excited about adding Greenstar's team to ours and continuing to provide exceptional service to our customers as we execute our transformation strategy."

#### ABOUT WASTE MANAGEMENT

Waste Management, Inc., based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Through its subsidiaries, the company provides collection, transfer, recycling and resource recovery, and disposal services. It is the largest recycler in North America and a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. The company's customers include residential, commercial, industrial, and municipal customers throughout North America. To learn more information about Waste Management visit [www.wm.com](http://www.wm.com) or [www.thinkgreen.com](http://www.thinkgreen.com).

*This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Statements relating to future events and performance are "forward-looking statements" and include statements regarding results and impacts from the transaction described herein, such as integration process; alignment with strategic and financial goals; expansion of customer base, service networks and service offerings; impact on recycling volumes, access and capacity; and impact on earnings, margins, free cash flow and return on invested capital. You should view these statements with caution. These statements are not guarantees of future performance, circumstances or events. They are based on information known to us as of the date the statements are made. Our business is subject to uncertainties, risks and other influences, many of which we do not control. Specifically with respect to the transaction described herein, we face risks that we may be unable to achieve the synergies and alignment anticipated, we may be unable to promptly and effectively integrate the merged business, and the transaction may result in unanticipated diversion of management time and company resources. Any of these and other factors, either alone or taken together, could have a material adverse effect on us and could cause actual results to be materially different from those set forth in such forward-looking statement. We assume no obligation to update any forward-looking statement, including financial estimates and forecasts, whether as a result of future events, circumstances or developments or otherwise. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in Part I, Item 1A of the Company's most recent Annual Report on Form 10-K.*

Source: Waste Management, Inc.

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