



## **Casella Waste Systems, Inc. Announces Closing of \$650 Million Amended and Restated Credit Facility**

December 28, 2021

RUTLAND, Vt., Dec. 28, 2021 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ: CWST), a regional solid waste, recycling and resource management services company, announced that on December 22, 2021, it entered into a \$650 million Amended and Restated Credit Agreement with Bank of America, N.A., as administrative agent and swing line lender, Bank of America, N.A., Citizens Bank, N.A., JPMorgan Chase Bank N.A. and Comerica Bank as joint lead arrangers and joint bookrunners, and certain other agents and lenders (the "Credit Facility"). The Credit Facility matures on December 22, 2026 and replaces Casella's prior \$550 million credit facility.

The Credit Facility provides for a term loan A facility in the amount of \$350 million and a revolving credit facility in the principal amount of up to \$300 million, with a \$75 million sublimit for letters of credit. The interest rate margin applicable to LIBOR based borrowings has been reduced, in the case of term loans, to 1.125% to 2.125% (from the previous range of 1.25% to 2.25%) based on consolidated net leverage ratio, and in the case of revolving loans, to a range of 1.125% to 2.125% (from the previous range of 1.25% to 2.25%) based on consolidated net leverage ratio. The Credit Facility contains customary provisions related to replacing the LIBOR benchmark with a SOFR based benchmark for calculating interest. Additional information regarding the Credit Facility will be included in a Current Report on Form 8-K to be filed with the Securities and Exchange Commission.

### **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 contact Ned Coletta, Chief Financial Officer at (802) 772-2239; media contact Joseph Fusco, Vice President at (802) 772-2247; or visit the Company's website at <http://www.casella.com>.

### **Contact:**

Ned Coletta  
Chief Financial Officer  
(802) 772-2239



Source: Casella Waste Systems, Inc.