



Casella Waste Systems Announces Closing of Public Offering of Class A Common Stock and Full Exercise of Underwriters' Option to Purchase Additional Shares

September 19, 2024

RUTLAND, Vt., Sept. 19, 2024 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ: CWST), a regional solid waste, recycling and resource management services company, announced today the closing of its previously announced underwritten public offering of shares of its Class A common stock, including the full exercise of the underwriters' option to purchase an additional 675,000 shares, at a public offering price of \$100.00 per share, before underwriting discounts. The exercise of the underwriters' option to purchase additional shares brought the total number of shares of Class A common stock sold by Casella in the offering to 5,175,000 and increased the aggregate gross proceeds from the offering to \$517.5 million, before deducting underwriting discounts and offering expenses.

Casella intends to use the net proceeds from the offering to finance its previously announced acquisition of Royal Carting and Welsh Sanitation, to repay borrowings under its revolving credit facility and for general corporate purposes.

Raymond James, J.P. Morgan and Stifel acted as joint book-running managers for the offering. Goldman Sachs & Co. LLC and Wolfe | Nomura Alliance acted as passive book-runners for the offering.

The shares were offered by Casella pursuant to an automatically effective shelf registration statement (including a prospectus) that was previously filed with the U.S. Securities and Exchange Commission ("SEC"). The offering was made only by means of the written prospectus and prospectus supplement that form a part of the registration statement. A final prospectus supplement relating to the offering was filed with the SEC and is available on the SEC's website.

Copies of the final prospectus supplement and accompanying prospectus relating to the offering may also be obtained from Raymond James & Associates, Inc., Attention: Equity Syndicate, 880 Carillon Parkway, St. Petersburg, Florida 33716, or by telephone at (800) 248-8863, or by e-mail to prospectus@raymondjames.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email to prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; or Stifel, Nicolaus & Company, Incorporated, Attention: Syndicate Department, One South Street, 15th Floor, Baltimore, Maryland 21202, or by email to Syndprospectus@stifel.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification of these securities under the securities laws of any such state or jurisdiction.

About Casella Waste Systems, Inc.

Casella Waste Systems, Inc., headquartered in Rutland, Vermont, provides resource management expertise and services to residential, commercial, municipal, institutional and industrial customers, primarily in the areas of solid waste collection and disposal, transfer, recycling and organics services in the eastern United States.

Safe Harbor Statement

Certain matters discussed in this press release, including, among others, our intended use of proceeds from the offering, are "forward-looking statements" intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. 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," "will," "would," "intend," "estimate," "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 Casella operates and management's beliefs and assumptions. Casella cannot guarantee that it actually will achieve the plans, intentions or expectations disclosed in the forward-looking statements made. Such forward-looking statements involve a number of risks and uncertainties, any one or more of which could cause actual results to differ materially from those described in Casella's forward-looking statements. Additional risks and uncertainties relating to Casella and its business are discussed in the prospectus supplement related to the offering filed with the SEC and in other filings that Casella periodically makes with the SEC. In addition, the forward-looking statements included in this press release represent Casella's views as of the date of this press release. Casella 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. These forward-looking statements should not be relied upon as representing Casella's views as of any date subsequent to the date of this press release.

Investors:

Charlie Wohlhuter
Director of Investor Relations
(802) 772-2230

Media:

Jeff Weld
Vice President of Communications
(802) 772-2234



Source: Casella Waste Systems, Inc.