



WASTE CONNECTIONS, INC.

Press Release

Waste Connections Announces Agreement to Acquire R360 Environmental Solutions

Sep 17, 2012 (Marketwire via COMTEX) --Waste Connections, Inc. (NYSE: WCN) today announced that it has entered into an agreement to acquire the business and operating subsidiaries of R360 Environmental Solutions, Inc. (together, "R360") for approximately \$1.3 billion in cash. R360 is a leading provider of non-hazardous oilfield waste treatment, recovery and disposal services in several of the most active natural resource producing areas in the United States, including the oil-rich Permian, Bakken and Eagle Ford Basins. It operates 26 facilities across Louisiana, New Mexico, North Dakota, Oklahoma, Texas and Wyoming and has annualized revenue of approximately \$300 million. The transaction remains subject to certain closing conditions, including receipt of regulatory approvals. Closing is expected to occur in the fourth quarter of 2012.

"We are extremely pleased about the opportunity to bring R360 into the Waste Connections family. Through acquisitions and new facility development, R360 has created leading positions in key basins, providing closed loop oilfield waste services within an increasingly stringent regulatory environment. This acquisition represents a natural extension of our existing E&P disposal activities," said Ronald J. Mittelstaedt, Chairman and Chief Executive Officer. "While a tepid economy has impacted MSW volumes, increased drilling activity in unconventional areas is fueling impressive organic growth within the E&P waste sector. R360 is actively permitting several new sites to further expand its operations in this growing industry."

"For R360, this is a terrific opportunity that should enable us to grow more rapidly," said Troy W. Thacker, Chief Executive Officer of R360 Environmental Solutions. "By combining our business and expertise with the scale, breadth and financial resources of Waste Connections, we will be able to enhance the environmental solutions we bring to our customers. Both companies value safety and protecting the environment as well as excellence and integrity in business practices. We believe that Waste Connections will be a great home for R360 and our team."

Mr. Mittelstaedt added, "Once closed, this acquisition is expected to be more than 400 basis points accretive to our consolidated EBITDA margin given the higher margin, disposal-oriented profile of R360's activities. More importantly, we also expect this transaction to be accretive to free cash flow margins."

Waste Connections, Inc. is an integrated solid waste services company that provides solid waste collection, transfer, disposal and recycling services in mostly exclusive and secondary markets. The Company serves more than two million residential, commercial and industrial customers from a network of operations in 30 states. The Company also provides intermodal services for the movement of cargo and solid waste containers in the Pacific Northwest. Waste Connections, Inc. was founded in September 1997 and is headquartered in The Woodlands, Texas.

For more information, visit the Waste Connections web site at www.wasteconnections.com. Copies of financial literature, including this release, are available on the Waste Connections web site or through contacting us directly at (832) 442-2200.

Information Regarding Forward-Looking Statements

Certain statements contained in this release are forward-looking in nature, including statements related to: the R360 acquisition and its expected closing date, organic growth within the E&P waste sector, expected growth of R360, including its ability to obtain permitting on new sites, the expected financial impact of the acquisition, including accretion to EBITDA and free cash flow margins, and the approximate annualized revenues of R360. These statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," or "anticipates," or the negative thereof or comparable terminology, or by discussions of strategy. Factors that could cause actual results to differ from those projected include, but are not limited to, the following: (1) our acquisitions may not be successful, resulting in changes in strategy, operating losses or a loss on sale of the business acquired; (2) a portion of our growth and future financial performance depends on our ability to integrate acquired businesses into our organization and operations; (3) competition for acquisition candidates, consolidation within the waste industry and economic and market conditions may limit our ability to grow through acquisitions; (4) we may be unable to compete effectively with larger and better capitalized companies, companies with lower return expectations, and governmental service providers; (5) we may lose contracts through competitive bidding, early termination or governmental action; (6) price increases may not be adequate to offset the impact of increased costs or may cause us to lose volume; (7) economic downturns adversely affect operating results;

(8) our results are vulnerable to economic conditions and seasonal factors affecting the regions in which we operate; (9) we may be subject in the normal course of business to judicial, administrative or other third party proceedings that could interrupt or limit our operations, require expensive remediation, result in adverse judgments, settlements or fines and create negative publicity; (10) increases in the price of fuel may adversely affect our business and reduce our operating margins; (11) increases in labor and disposal and related transportation costs could impact our financial results; (12) efforts by labor unions could divert management attention and adversely affect operating results; (13) we could face significant withdrawal liability if we withdraw from participation in one or more underfunded multiemployer pension plans in which we participate; (14) increases in insurance costs and the amount that we self-insure for various risks could reduce our operating margins and reported earnings; (15) our indebtedness could adversely affect our financial condition; we may incur substantially more debt in the future; (16) each business that we acquire or have acquired may have liabilities or risks that we fail or are unable to discover, including environmental liabilities; (17) liabilities for environmental damage may adversely affect our financial condition, business and earnings; (18) our accruals for our landfill site closure and post-closure costs may be inadequate; (19) the financial soundness of our customers could affect our business and operating results; (20) we depend significantly on the services of the members of our senior, regional and district management team, and the departure of any of those persons could cause our operating results to suffer; (21) our decentralized decision-making structure could allow local managers to make decisions that adversely affect our operating results; (22) we may incur charges related to capitalized expenditures of landfill development projects, which would decrease our earnings; (23) because we depend on railroads for our intermodal operations, our operating results and financial condition are likely to be adversely affected by any reduction or deterioration in rail service; (24) our financial results are based upon estimates and assumptions that may differ from actual results; (25) the adoption of new accounting standards or interpretations could adversely affect our financial results; (26) pending or future litigation or governmental proceedings could result in material adverse consequences, including judgments or settlements; and (27) if we are not able to develop and protect intellectual property, or if a competitor develops or obtains exclusive rights to a breakthrough technology, our financial results may suffer. These risks and uncertainties, as well as others, are discussed in greater detail in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. There may be additional risks of which we are not presently aware or that we currently believe are immaterial which could have an adverse impact on our business. We make no commitment to revise or update any forward-looking statements in order to reflect events or circumstances that may change.

CONTACT:

Worthing Jackman
(832) 442-2266
Email Contact
Mary Anne Whitney
(832) 442-2253
Email Contact