



11 August 2023

WasteCo signs conditional agreement to acquire Southland waste collection business from Bond Contracts Limited

WasteCo Group Limited (NZX: WCO) is pleased to announce that its wholly owned operating subsidiary, WasteCo NZ Limited (**WasteCo NZ**) has signed a conditional agreement to acquire the waste collection business of Bond Contracts Limited, for a total consideration of \$8,775,000 subject to customary apportionments.

The business being acquired provides waste collection services and operates transfer stations in Southland under a contract with the Invercargill City Council, Southland District Council and Gore District Council (together referred to as the 'WasteNet' Councils). This contract runs until 30 June 2027. WasteCo intends to proactively engage with the WasteNet Councils and participate in subsequent negotiations and tender opportunities for the WasteNet Councils contract beyond 2027.

The transaction is conditional on the WasteNet Councils approving the transfer of the contract to WasteCo NZ. The transaction is also conditional on other conditions usual for a transaction of this nature.

Settlement is scheduled for 2 October 2023, with an effective date of 30 September 2023.

The acquisition of the Bond Contracts Limited waste business is a significant milestone for WasteCo. It will expand our footprint in the South Island and create a leading waste management company in the region.

About WasteCo

WasteCo is a leading South Island waste solutions company, processing and diverting liquid and solid waste from landfill. It provides comprehensive solutions for household, commercial, industrial and local authority customers.

WasteCo is New Zealand's only diamond certified Toitū Enviromark waste solutions provider and delivers outcomes that ensure its customers are at the leading edge of the sustainability frontier.

The company provides waste and sorting options as well as waste remediation, sweeping and industrial cleaning services – all delivered using leading edge technology and highly trained customer focussed staff.

The Christchurch-based business was established in 2013.

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