



29 May 2023

Acquisition of Cleanways business and assets now unconditional

WasteCo Group Limited (NZX: WCO) advises that the acquisition by its wholly owned operating subsidiary, WasteCo NZ Limited (WasteCo NZ), of the assets and business of Cleanways (2003) Limited and related companies, Enviro South (2015) Limited and Wastech Services (Central Otago) Limited (Acquisition) is now unconditional.

Settlement of the \$7.35 million acquisition is scheduled for 1 June 2023. Cleanways shareholders will take \$2.205 million in WasteCo shares, with the remainder of the purchase price being paid in cash on settlement.

WasteCo Chair Shane Edmond says the acquisition is an important milestone in the implementation of WasteCo's growth strategy.

"We have identified significant opportunities for WasteCo to increase profitability by increasing our business operations. This acquisition, and the recent acquisition of Nelson-based, Central Suction Cleaners, expands WasteCo's footprint from one end of the South Island to the other. It also means we can offer more services to Cleanways customers.

"We want to offer the full range of WasteCo services from every one of our bases – existing and new," Shane Edmond says.

"WasteCo is on an exciting journey and we really look forward to offering our customers so much more."

About WasteCo

WasteCo is a leading South Island waste solution focussed company, processing and diverting thousands of tonnes a month of 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.

WasteCo provides waste and sorting options as well as waste remediation, sweeping and industrial cleaning services, using leading edge technology as well as highly trained and customer service focussed personnel.

The Christchurch based business was established in 2013.

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For enquiries:

Shane Edmond
Non-Executive Chair
WasteCo Group Limited
Mobile: 021 995 519