



7 February 2023

Conditional acquisition of Central Suction Cleaners Limited and establishment of Nelson base

The Board of WasteCo Group is pleased to announce that its wholly owned operating subsidiary, WasteCo NZ Limited (**WasteCo NZ**), has today signed a conditional agreement to purchase the assets and business of Central Suction Cleaners Limited (**CSC**), based in Nelson, for a cash purchase price of \$900,000 (plus GST, if any). An asset agreement has also been signed between the parties for a road sweeper to be purchased by WasteCo NZ from CSC for a cash purchase price of \$100,000 plus GST.

CSC is a family owned business, established in 1976 to provide road sweeping services to the top of the South Island. It provides a range of services including street and industrial yard sweeping, catch-pit and sump cleaning, road chip recovery and hydro-vac excavation. It currently employs 6 dedicated personnel from its base in Nelson.

This acquisition acts as a platform for WasteCo to establish a base in the Nelson / Tasman area, further expanding the WasteCo operations in the South Island and providing support for potential greenfield opportunities in the area.

The business agreement is conditional on certain matters, including purchaser due diligence, the assignment of certain key business contracts, specified CSC employees accepting employment with WasteCo and a new lease of the Nelson business premises to WasteCo from settlement. The conditions are due to be satisfied by Tuesday 21 February 2023.

Settlement of the purchase of the business and assets is scheduled for 1 March 2023. Experienced WasteCo personnel will join the CSC team to both continue the operations established by them and expand on offerings for the region.

The sale and purchase of the road sweeper under the asset agreement will be completed later, on 3 April 2023, but WasteCo NZ will take possession of the sweeper on settlement of the business agreement on 1 March 2023 so that the sweeper can continue to be used in the business. The asset agreement is conditional on settlement occurring under the business agreement.

About WasteCo

WasteCo is the South Island's leading waste solution focused company, diverting over 50% of all waste it receives and processes from landfill. We have solutions for customers as diverse as retail stores to high end manufacturing facilities.

Our focus is on saying YES and delivering outcomes for our customers that ensure they are at the leading edge of the sustainability frontier.

WasteCo provides not only waste and sorting options but also waste remediation, sweeping and industrial cleaning services, using leading edge technology as well as highly trained and customer service focused personnel.

Let WasteCo take care of your waste, sweeping or industrial services requirements safe in the knowledge that by doing so you are part of a team that is helping to change the face of the Waste industry.

.
ENDS

For enquiries:

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