



8 February 2024

WasteCo Appoints New CEO, David Peterson, to Lead Growth Strategy

WasteCo Group Ltd (WasteCo or WCO) is pleased to announce the appointment of David Peterson as its Chief Executive Officer (CEO), effective February 26, 2024. David brings a wealth of experience across diverse sectors, including engineering, manufacturing, logistics, and project management, to lead WasteCo's growth ambitions in the New Zealand waste sector.

Experienced Leader Joins WasteCo

David holds a Bachelor of Engineering (Civil) with honours from Canterbury University and boasts a successful track record in leading large teams and driving results. He has held senior positions in both listed and unlisted companies in New Zealand and Australia. Notably, he served as General Manager Concrete across Victoria (Australia) for Boral Construction Materials, overseeing 40 sites. Previously, he led General Cable's operations as Managing Director for Oceania and China and held key roles across the Fletcher Group, including managing the Christchurch earthquake recovery business.

Strong Skills for the Future

WasteCo Chairman Shane Edmond welcomes David, stating, "David's diverse skillset, including his strong analytical and engineering background, and broad and deep operational experience in senior roles perfectly aligns with the exciting opportunities WasteCo has in the New Zealand waste sector. We are confident he will provide the leadership and vision to capitalise on these opportunities and drive sustainable growth for our company." David and his family are excited to return to Christchurch, where they previously lived.

Smooth Transition and Continued Expertise

As previously announced, James Redmayne, co-founder and current CEO, will transition to a new role within the company as General Manager Business Development with effect from 26 February 2024. This transition will enable James to move away from day to day leadership into a strategic executive role while ensuring continuity and maintaining valuable knowledge within WasteCo. James's experience and support will be instrumental as WasteCo transitions to new leadership and executes its growth plans in the coming years. James will also continue in his role as a director on the board of WasteCo.

Positive Trading Update

WasteCo is pleased to report on the successful integration of the businesses it acquired in Southland during 2023. The businesses of Cleanways and Enviro South (trading as Cleanways and specialising in bulk liquid waste and potable water delivery) and Wastech Services were acquired in June 2023, while the business of Bond Contracts Limited (BCL) was acquired in October 2023. BCL provides waste collection services and operates transfer stations in Southland under a multi-year contract with the Invercargill City Council, Southland District Council and Gore District Council. Both acquisitions are trading strongly, have expanded the WasteCo service offering across the group and leverage WasteCo's capability into new sectors in Southland, meeting customer needs for solution-based approaches. Additionally, recent management changes across the group have led to improved operating performance. While only part way through the second half, the operating EBITDA expectations of \$4-\$4.5 million (6 months) announced at the half-year mark remain on track.

Looking Ahead

WasteCo remains focused on exploring new growth opportunities and acquisitions in 2024. The company will provide further updates as it progresses on this exciting journey.

About WasteCo

WasteCo is a leading South Island waste solution 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.

www.wasteco.co.nz

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