



Republic Services Completes Acquisition of US Ecology

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- Estimated \$75 million to \$100 million of cross-selling revenue opportunity between Republic's existing \$1.5 billion manufacturing portfolio and US Ecology's \$1 billion portfolio
- Provides customers a single partner to manage their multiple waste streams efficiently and sustainably through a national footprint of vertically integrated assets
- Transaction expected to be immediately accretive to adjusted earnings and free cash flow, with \$40 million of cost synergies expected to be achieved within the first three years

PHOENIX, May 2, 2022 /PRNewswire/ -- Republic Services, Inc. (NYSE: RSG) announced today that it completed its acquisition of all outstanding shares of US Ecology, Inc. (NASDAQ-GS: ECOL) on May 2, 2022. The previously announced purchase price of \$48 per share in cash represents a total value of \$2.2 billion including debt net of cash acquired. US Ecology stock will be delisted from the NASDAQ Global Select Market.

This transaction expands Republic's environmental solutions footprint across the U.S. and Canada and provides vertically integrated capabilities for its environmental solutions business. It also provides a platform for accelerated growth, including cross-selling revenue opportunity and additional tuck-in acquisitions.

"We are excited to welcome US Ecology employees to the Republic team," said Jon Vander Ark, president and chief executive officer. "With US Ecology's deep expertise in specialty waste handling, this acquisition strengthens our position as a leading environmental services company offering one of the most complete sets of products and services to our customers."

Republic funded the transaction using a combination of its credit facilities and a new three-year term loan. The Company expects to maintain a strong balance sheet and solid investment-grade credit profile, and plans net debt-to-EBITDA, as defined in its credit agreement, to return to below 3x within 18 months.

More information about the Company's enhanced environmental solutions offerings can be found at republicservices.com/usecology.

About Republic Services

Republic Services, Inc. is a leader in the U.S. environmental services industry. Through its subsidiaries, the Company provides superior service offerings while partnering with customers to create a more sustainable world. For more information, visit RepublicServices.com, or follow us at Facebook.com/RepublicServices, @RepublicService on Twitter or Republic Services on LinkedIn.

The Company participates in investor presentations and conferences throughout the year. Interested parties can find a schedule of these conferences at RepublicServices.com.

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking information about us that is intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Words such as "guidance," "expect," "will," "may," "anticipate," "plan," "estimate," "project," "intend," "should," "can," "likely," "could," "outlook" and similar expressions are intended to identify forward-looking statements. These statements include information about our plans, strategies and prospects. Forward-looking statements are not guarantees of performance. These statements are based upon the current beliefs and expectations of our management and are subject to risk and uncertainties that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot assure you that the expectations will prove to be correct. Among the factors that could cause actual results to differ materially from the expectations expressed in the forward-looking statements are the effects of the COVID-19 pandemic and actions taken in response thereto, acts of war, riots or terrorism, and the impact of these acts on economic, financial and social conditions in the United States as well as our dependence on large, long-term collection, transfer and disposal contracts, the risk that the transaction with US Ecology disrupts current plans and operations of Republic, including by diverting management's attention from ongoing business operations, the outcome of any legal or regulatory proceedings related to the merger agreement or the transaction, the ability of Republic to successfully integrate US Ecology's operations and service offerings, and the ability of Republic to implement its plans, forecasts, and other expectations with respect to US Ecology's business and realize additional opportunities for growth. More information on factors that could cause actual results or events to differ materially from those anticipated is included from time to time in our reports filed with the Securities and Exchange Commission ("SEC"), including our Quarterly Report on Form 10-Q for the quarter ended September 30, 2021, particularly under Part II, Item 1A - Risk Factors. Additionally, new risk factors emerge from time to time and it is not possible for us to predict all such risk factors, or to assess the impact such risk factors might have on our business. We undertake no obligation to update publicly any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.



Sustainability in Action

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