



May 14, 2018

Casella Waste Systems, Inc. Announces Closing of \$550 Million Credit Facility

Replaces Casella's Previous \$510 Million Credit Facility

RUTLAND, Vt., May 14, 2018 (GLOBE NEWSWIRE) -- Casella Waste Systems, Inc. (NASDAQ:CWST), a regional solid waste, recycling and resource management services company, announced today that it has entered into a \$550 million credit facility with Bank of America, N.A., as administrative agent and swing line lender, Merrill Lynch, Pierce Fener & Smith Incorporated, Citizens Bank, N.A., JPMorgan Chase Bank N.A. and Comerica Bank as joint lead arrangers and joint bookrunners, and certain other agents and lenders.

The credit facility provides for a term loan A facility in the amount of \$350 million and a revolving credit facility in the principal amount of up to \$200 million, with a \$60 million sublimit for letters of credit. The interest rate margin applicable to LIBOR borrowings has been reduced, in the case of term loans, to 1.25% to 2.25% (from the current range of 2.75% to 3.00%) based on consolidated net leverage ratio, and in the case of revolving loans, to a range of 1.25% to 2.25% (from the current range of 2.50% to 3.25%) based on consolidated net leverage ratio. The credit facility matures on May 14, 2023 and replaces Casella's prior \$510 million credit facility. Casella expects the total cost of this transaction will be approximately \$4 million. Total annual interest savings is expected to be approximately \$2 million initially. Additional information on the Credit Agreement will be included in a Current Report on Form 8-K to be filed with the Securities and Exchange Commission.

About Casella Waste Systems, Inc.

Casella Waste Systems, Inc., headquartered in Rutland, Vermont, provides solid waste management services consisting of collection, transfer, disposal, and recycling services in the northeastern United States. For further information, investors contact Ned Coletta, Chief Financial Officer at (802) 772-2239; media contact Joseph Fusco, Vice President at (802) 772-2247; or visit the Company's website at <http://www.casella.com>.

Safe Harbor Statement

Certain matters discussed in this press release, including, but not limited to, the statements regarding the expected total costs of the credit facility and total annual interest savings, are "forward-looking statements" intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such by the context of the statements, including words such as "believe," "expect," "anticipate," "plan," "may," "will," "would," "intend," "estimate," "guidance" and other similar expressions, whether in the negative or affirmative. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which Casella operates and management's beliefs and assumptions. Casella cannot guarantee that it actually will achieve the plans, intentions, expectations or guidance disclosed in the forward-looking statements made. Such forward-looking statements involve a number of risks and uncertainties, any one or more of which could cause actual results to differ materially from those described in Casella's forward-looking statements. Such risks and uncertainties include or relate to, among other things: new policies adopted by China as part of its "National Sword" program that will restrict imports of recyclable materials into China and have a material impact on Casella's financial results; the planned capping and closure of the Southbridge Landfill and the pending litigation relating to the Southbridge Landfill, and the pending litigation relating to the North Country Landfill could result in unexpected material costs; adverse weather conditions may negatively impact Casella's revenues and its operating margin; Casella may be unable to increase volumes at its landfills or improve its route profitability; Casella's need to service its indebtedness may limit its ability to invest in its business; Casella may be unable to reduce costs or increase pricing or volumes sufficiently to achieve estimated Adjusted EBITDA and other targets; landfill operations and permit status may be affected by factors outside Casella's control; Casella may be required to incur capital expenditures in excess of its estimates; fluctuations in energy pricing or the commodity pricing of its recyclables may make it more difficult for Casella to predict its results of operations or meet its estimates; Casella may be unable to achieve its acquisition or development targets on favorable pricing or at all; and Casella may incur environmental charges or asset impairments in the future. There are a number of other important risks and uncertainties that could cause Casella's actual results to differ materially from those indicated by such forward-looking statements. These additional risks and uncertainties include, without limitation, those detailed in Item 1A, "Risk Factors" in Casella's Form 10-K for the fiscal year ended December 31, 2017, and in other filings that Casella may make with the Securities and Exchange Commission in the future.

Casella undertakes 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.

Contact:

Ned Coletta
Chief Financial Officer
(802) 772-2239

Source: Casella Waste Systems, Inc.

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