

How WM is Shaping the Future of Plastic Recycling

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WM At-A-Glance

How We Win

Vertically Integrated Assets



15.2K

collection routes



497

hauling operations



337

transfer facilities



254

active solid waste
landfills



135

landfill gas-to-
energy facilities²

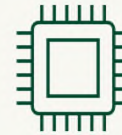


97

recycling facilities³

Strong Asset Base to Leverage New Investments

Technology



Investing in recycling automation

Extending WM
Smart TruckSM technology

Enhancing customer
self-service tools

Expertise



World-class routing and
logistics teams

Global recycling
brokerage business

Innovative engineering teams

Leveraging Unmatched Scale and Capabilities

1. Data as of 12/31/2022.
2. Includes WM-owned and third-party facilities.
3. Recycling facilities are also called material recovery facilities or MRFs.

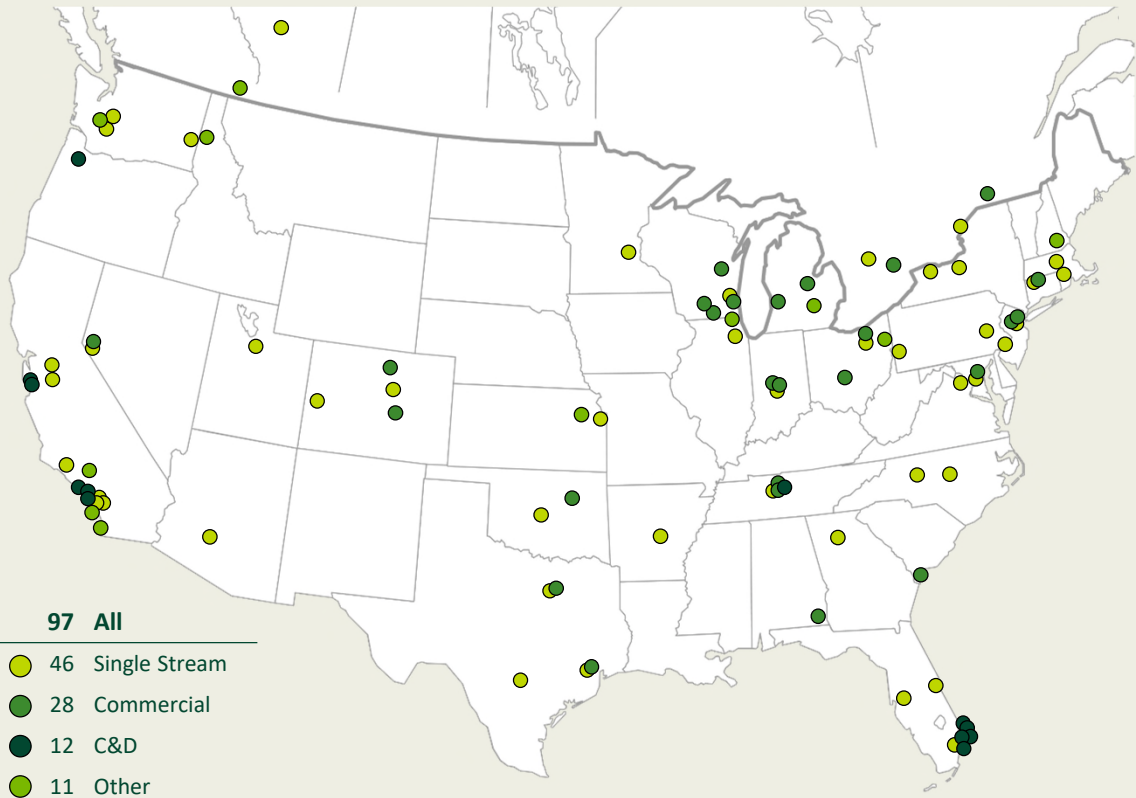
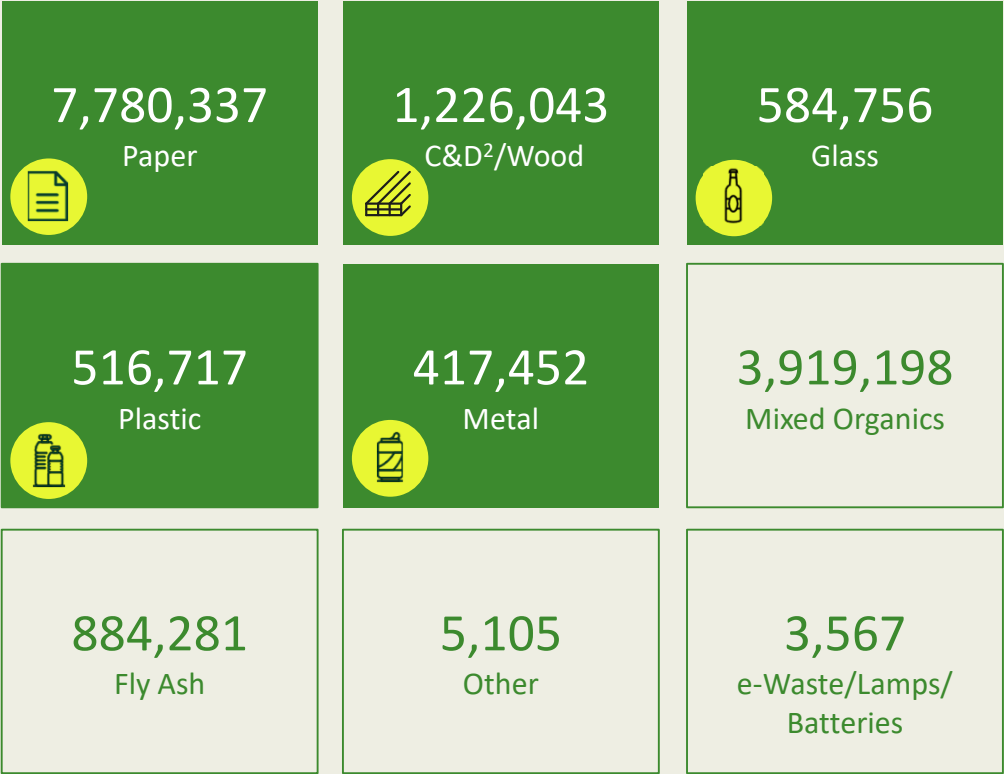
PROPRIETARY INFORMATION OF WM



Market Leader with Scale and Expertise

Largest North American
Manager of Recyclables¹

5M Tons of Volume Across
Recycling Facility Footprint¹



1. All data based on tons in 2021.
2. Construction and demolition.



WM's Sustainability Ambitions

As a leader in environmental solutions, WM plays an integral role in keeping **communities** clean, safe and sustainable. Leveraging our **infrastructure**, **scale**, **expertise**, and world-class **operations**, we're focusing our sustainability strategy on three bold ambitions:

Material is **REPURPOSED**

We're reimagining a circular economy.



We operate innovative recycling and waste solutions that help fuel the continuous reuse of materials.

Energy is **RENEWABLE**

We're innovating for climate progress.



We leverage advanced technologies to turn waste into energy that powers communities and reduces emissions.

Communities are **THRIVING**

We're empowering people to live sustainably.



We collaborate to strengthen the resiliency of the diverse places where we live and work.

GOALS

Increase recovery of materials by

60%

to 25 million tons per year by 2030¹

Interim milestone of a

25%

increase by 2025

Reduce absolute Scope 1 and 2 GHG emissions by

42%

by 2031 (science-based target)²

Target beneficial use of

65%

of our captured landfill gas by 2026

Represent the communities we serve by increasing:

female representation

from front line to leadership roles

minority representation³

in manager and above roles

Reduce Total Recordable Incident Rate (TRIR) by

3%

annually, targeting 2.0 by 2030; and continued focus on prevention of serious injuries

Positively impact

10 million

people in our communities by 2030, using equivalent of 2% of our net income

¹ Target increase is from a base year of 2021.

² Target reduction is from a base year of 2021. The target boundary includes land-related emissions and removals from bioenergy feedstocks.

³ Minority representation references both racial and ethnic characteristics self-identified by team members.

How We Are Contributing Toward a Circular Economy

Our services and solutions include:

Evaluating reduction and recycling service options and managing customers' programs on site through WM Sustainability Services

Educating customers on ways to reduce waste through our **Recycle Right®** program

Collecting trash, recyclable and organic materials from homes and businesses

Operating recycling facilities where materials like paper, metal, glass and plastics are sorted, and transformed into new goods by our downstream customers

Developing organics processing facilities where food and yard waste are converted into compost, soil products and renewable energy

Helping sports stadiums and other large event venues divert waste and operate more sustainably

Developing and promoting new markets for recycled materials

Here are a few ways that WM already participates in creating a circular economy:



Shaping Recycling Markets

WM's recent investments are helping to **shape the future of recycling markets** and **create capacity** for increased purchase of material

Multi-year plan for significant investments

Recycling



- Approximately 40 planned new or automated recycling facilities expected to add 2.8M incremental tons managed by 2026

Further Separating Materials for Higher Value

Leveraging Patented Technology for More Efficient Sorting and Processing



Optical Sorters



Volumetric Scanners



Control Center

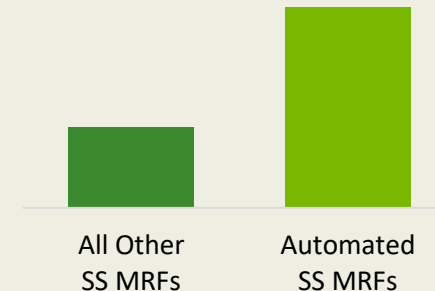


Cameras



Intelligent Sorting

Blended Recycled Commodity Value Provides Revenue Premium



WM Capitalizing on Recycled Materials Market With a \$1B+ Investment in Increased Capacity and Infrastructure

Enhancing Material Quality



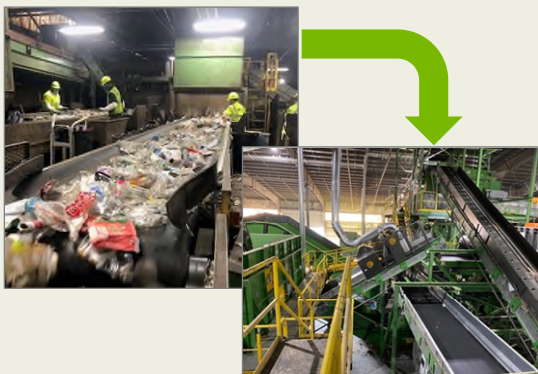
Expanding Capacity in Existing Markets



Unlocking Volume in New Markets



Driving Value through Labor Efficiency



Unlocking Volume in New Markets



Expanding to Communities that Lack and Need Access

Entering 8 new markets

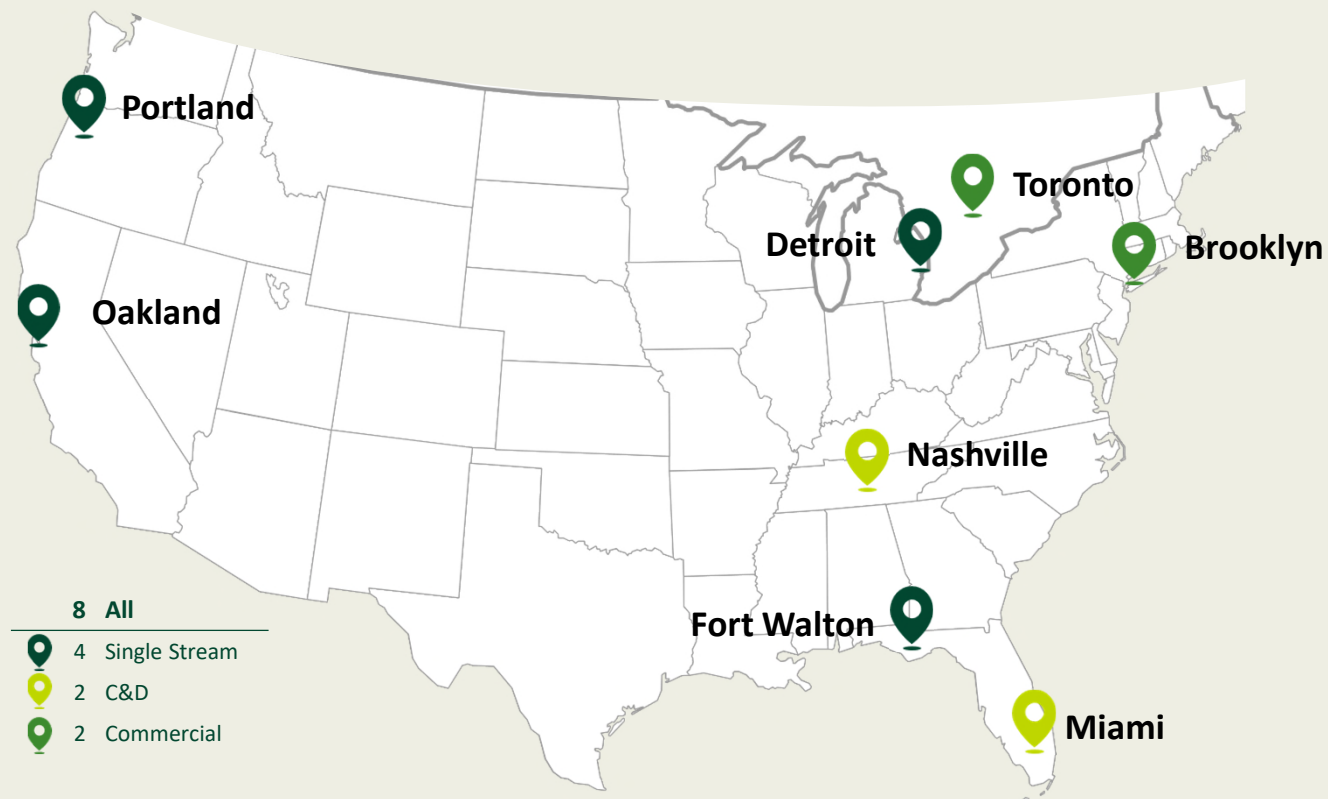
- Focusing on high-growth population areas
- Leveraging existing facilities where possible to create hub-and-spoke model

Targeting 4 additional markets

- Continuing strategic expansion

Achieving new projected capacity totaling ~1.8M tons

- Internalizing existing volumes
- Expanding service offerings



Focused on Value-added Materials to Meet New Customer Demands

Developing Recycling Infrastructure

Increasing Commodity Capture to Boost Revenue

Increasing Capture Rates and Reducing Residue

Generating higher quality material from inbound feedstock

- **Fiber:** separating higher-value paper products
- **Plastics:** further separating resin types by grade/color
- **Glass:** producing higher quality 3-mix product for end-markets

Boosting revenue from additional commodity capture

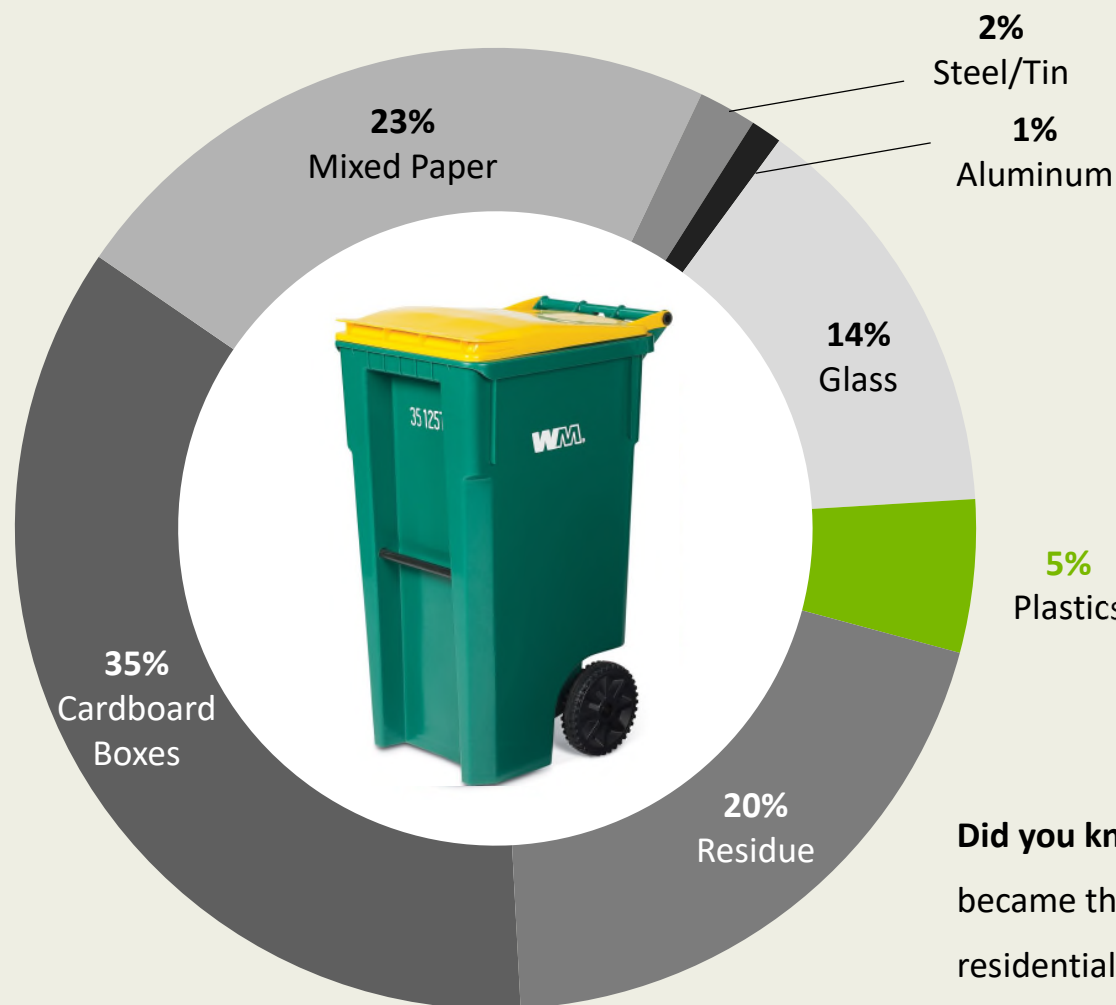
- Reducing recyclable content within residue
- Re-aligning commodity capture to shifting end-market demands
- Automating to yield higher recovery rates



PROPRIETARY INFORMATION OF WM



Plastic Waste Offers Greatest Value to WM's Recycled Materials Efforts



Historically,
30-40%
of value in
recycled
materials¹

Did you know? Responding to concerns about plastic in the environment, WM became the first recycling company to stop shipping plastic collected on its residential recycling routes and processed at its single stream recycling facilities outside of North America.

1. Based on Historical Data

Strong and Growing End-Market Demand

Increasing Commitments
from Manufacturers...

...Plus Other Significant
Commitments...

...and Potentially Favorable Legislative
and Regulatory Tailwinds

CPG and Packaging Companies Public Commitments on:



Recycled Content



Material Recyclability



Recycling Rate



Material Reduction

Packaging, Consumer Product,
and Retail Companies Expected to
Drive Significant Demand Growth
through 2030¹

4-5x

increase in demand for
plastics materials alone¹

Minimum Content Legislation

- **Passed** in 4 states (CA, ME, NJ, WA); potential for “halo effect” as producers align across footprint

Extended Producer Responsibility (EPR) Laws

- **Passed** in 4 states (CA, CO, ME, OR) and 7 Canadian provinces (AB, BC, MB, NB, ON, QC, SK)
- 3 states pursuing EPR Needs Assessments (IL, MD, NY)

1. Source: EPA, IHS, McKinsey circular model and base year 2019.

BUILDING MARKETS FOR RECYCLED MATERIALS

For Tomorrow[®]:

WM + Repreve[®]

REPREVE[®]* fiber, a product of Unifi, Inc. has become an important end market for plastic bottles, which the company transforms into sustainable polyester using its REPREVEsm process. Repreve sources bottles from WM's recycling facilities which are then delivered to their bottle processing facility in North Carolina where they chop, wash, and melt the bottles and transform them into flake and then chip. Finally, the chip is heated, extruded, and spun into a variety of high-quality and versatile fibers.

* REPREVE[®] is a registered trademark of Unifi.



BUILDING MARKETS FOR RECYCLED MATERIALS

For Tomorrow®: WM + Natura PCR

In November 2022, WM acquired a controlling interest in Avangard Innovative's U.S. post-consumer resin (PCR) business, which now operates as Natura PCR, expected to scale and grow recycling capacity to produce an estimated 400 million pounds of PCR in the next five years.



BUILDING MARKETS FOR RECYCLED MATERIALS

For Tomorrow[®]:

WM + Dow[®]

In November 2022, WM and Dow[®] announced the launch of a bold new collaboration to improve residential recycling for hard-to-recycle plastic films by allowing consumers in select markets to recycle these materials directly in their curbside recycling. Once operating at full capacity, this program is expected to help WM divert more than 120,000 metric tons (MT) of plastic film from landfills annually.



Thank You