



November 12, 2020

Via United Parcel Service (UPS) and Email

Kathy Nickolaus
Town Administrator
Town of Lisbon
W234 N8676 Woodside Road
Lisbon, WI 53089

Re: Waste Management Acquisition of Advanced Disposal Services

Dear Kathy,

On October 30, 2020, Waste Management, Inc. (“Waste Management”) acquired Advanced Disposal Services, Inc. (together with its affiliates and subsidiaries, “ADS”) by acquiring all of ADS’s issued and outstanding shares of stock. ADS has now been merged with and into a Waste Management subsidiary. The ADS corporate entities still exist, but they are now wholly owned subsidiaries within the Waste Management family of companies.

As a result of the specific transaction structure (i.e., stock acquisition), the ADS corporate subsidiary that services your community will remain the same and will continue to be an active, operating company. From your perspective, the only change resulting from the acquisition is that the ADS company that provides you service has become a wholly owned indirect subsidiary of Waste Management. An assignment of the ADS service agreement¹ for your community is not required or legally necessary, because the scope of work is not being assigned to a different company within the Waste Management family. ADS will continue to service your community, and the service agreement you executed with the ADS company that provides you service will remain in full force and effect.

For the near term, nothing changes for your community, and your existing sales, service, and support contacts will remain unchanged. Please continue to use the same communication channels with which you are accustomed. If new points of contact within Waste Management are developed for your community, Waste Management will provide notice of those changes as soon as they are implemented.

Over the longer term, because ADS has become a wholly owned Waste Management subsidiary, the ADS trucks and other equipment such as waste and recycling containers, dumpsters, and compactor units, eventually will be rebranded to reflect the Waste

¹ Note: The ADS company that entered into the relevant service agreement may differ by state and/or locality.



Management name, logos, colors, and service marks. A change of this size will take time to complete, but you should start to see those changes during 2021. In addition, Waste Management intends to consolidate certain common functions such as billing and payments, and so you may receive invoices and other communications that reflect the Waste Management name rather than ADS. Your business is very important to us, and we will make every effort to ensure this transition is as seamless as possible, and to provide ample advance notice of any changes that may be specific to your community.

North America's Largest Provider of Differentiated Waste Management Solutions

Meeting our customers' environmental goals is Waste Management's number one priority. To serve our diverse customer base, Waste Management has developed North America's largest network of municipal and commercial collection operations, waste transfer stations, and recycling and disposal facilities. These resources, and Waste Management's 45,000+ employees who live and work from coast to coast, allow our customers to meet all their waste management and sustainability needs. The ADS acquisition now brings ADS's high-quality, complementary asset network and customer base under Waste Management's proven management team. Waste Management will now serve more customers in more communities. In some areas, we will extend our differentiated waste and recycling solutions to new customers. In others, we will increase the efficiency of our operations by combining resources and best practices. All customers – both old and new – will benefit from Waste Management's financial strength, superior safety record, and outstanding history of performance and environmental compliance. In short, Waste Management's acquisition of ADS will provide your community with a more dynamic and financially superior solid waste and recycling solution provider.

We are available as always and I encourage you to reach out to me with any questions. On behalf of all of us at Waste Management, thank you for your business. We look forward to continuing to partner with you on your environmental solutions.

Very truly yours,

A handwritten signature in black ink that reads "Dale R. Marth".

Dale Marth
Advanced Disposal Municipal Manager
(715) 316-3107
dale.marth@advanceddisposal.com

CC: Paul Copeland
WM Public Sector Area Director WI/MN

Jeff Viola
WM Assistant General Counsel