



WASTE CONNECTIONS
Connect with the Sustainable Future

2026 Sustainability Report





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About Waste Connections

Waste Connections is an integrated solid waste services company that provides non-hazardous waste collection, transfer and disposal services, including by rail, along with resource recovery primarily through recycling and renewable fuels generation. The Company serves approximately nine million residential, commercial and industrial customers in mostly exclusive and secondary markets across 46 states in the U.S. and six provinces in Canada. Waste Connections also provides non-hazardous oilfield waste treatment, recovery and disposal services in several basins across the U.S. and Canada.

ABOUT THIS REPORT

Waste Connections is committed to transparent disclosure of our sustainability progress. This annual Sustainability Report covers our performance for the calendar year 2025, unless otherwise noted, and references relevant reporting frameworks (see appendices).

It also details our progress on sustainability targets, initiatives, and long-term goals. Our [Sustainability Data Hub](#) offers key performance data, including data tables and appendices from relevant reporting frameworks, and an archive of past reports.

Letter from Our Chief Executive Officer



Thank you for your interest in Waste Connections and our sustainability efforts. As more fully described in this report, our sustainability targets are core to our strategy of long-term value generation for our stakeholders, and we are pleased to report further progress towards their achievement.

Our vision—**Connecting with a Sustainable Future**—guides our approach and reflects our commitment to **Serving our People** through employee engagement and development, **Serving our Planet** by reducing our carbon footprint and increasing resource recovery, and **Serving our Communities** through safe, reliable services, volunteerism and philanthropy.

We remain on track for the achievement of our sustainability targets. Notably, we are pleased to report that Scope 1 and 2 emissions are down 15% from our 2019 baseline, and emissions intensity has improved by 36%, reflecting the significant growth of our business.

Since the introduction of our aspirational sustainability targets, we have invested more than \$500 million in initiatives designed to support their achievement. These investments include expansion of our network of Renewable Natural Gas (RNG) facilities and advanced recycling facilities, along with the development of leachate treatment and disposal systems at several of our landfills.

We have also invested in human capital and safety, including through the utilization of AI-driven advanced safety features on our vehicles

and the opening of in-house driving academies to expand our training and enhance employee engagement and retention. These investments have supplemented the efforts of our frontline employees and leaders to drive record safety performance and a more than 50% reduction in voluntary turnover since 2022.

Looking ahead, we are positioned for continued progress towards our sustainability-related targets, which reflect our commitment to our employees, the environment, and the communities we are privileged to serve. We consider these efforts an enduring part of our corporate culture, rather than a program with a defined endpoint. We are grateful for our more than 25,000 employees, whose dedication drives our performance and advances our vision of **Connecting with a Sustainable Future**.

Thank you for your continued interest in Waste Connections' sustainability efforts.


Ronald J. Mittelstaedt
President and Chief Executive Officer

CULTURE MATTERS AT WASTE CONNECTIONS

At Waste Connections we take proactive steps to ensure our culture aligns with our Operating Values. Our focus on Servant Leadership encourages leaders to invest in helping our people grow and develop, while promoting support for one another and the communities we serve.

OPERATING VALUES



Safety



Integrity



Customer Service



To Be A Great Place To Work



To Be The Premier Waste Services Company

Highlights



People

52%

improvement in voluntary turnover since 2022

~30%

reduction in safety incident rate since 2022, a record

95%

participation rate in employee engagement survey

Top 5%

for transportation industry benchmark engagement scores



Planet

36%

reduction in emissions intensity since 2019

~3M

tons recycled in 2025, up 75% from 2018

32

total beneficial gas systems online

\$500M+

capital deployed to sustainability objectives



Community

\$2.9M

raised at 2026 WCN Golf Classic for Kids

>10,000

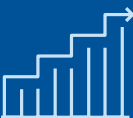
bicycles and helmets delivered to children in 2025

~\$9M

in total charitable donations in 2025

Digital tool

enhancements to improve customer engagement



Results

~\$9.5B

revenue, up 6% in 2025

~\$3.125B

adjusted EBITDA, up 8% in 2025

~\$840M

record return of capital to shareholders in 2025

~11%

increase in quarterly per share dividend in 2025



Progress On Our Targets



Upholding Our Sustainability Commitments

Our sustainability objectives are aligned with our commitment to long-term value creation for all stakeholders.

As an environmental services company, Waste Connections is committed to operating responsibly while minimizing our environmental impact. We have reinforced that commitment through more than \$500 million of investments in sustainability initiatives, investments in human capital, and ongoing progress toward our sustainability goals.

Our Sustainability Working Group regularly discusses sustainability-related issues, including our progress in achieving our sustainability targets. These targets were established through a comprehensive assessment of the issues most material to our business and our stakeholders, and incorporated investor feedback and peer benchmarking insights.

Management provides regular updates to the Board of Directors on sustainability-related matters, and progress toward our 15-year aspirational targets is reviewed by the Board and incorporated into incentive compensation.

We have made meaningful progress toward our sustainability objectives. Since our 2019 baseline, municipal solid waste (MSW) tons accepted at our landfills increased 13%, yet absolute Scope 1 and 2 emissions have declined 15% and emissions intensity has decreased by 36% when accounting for our growth. Since 2018, recycling volumes processed and biogas beneficially recovered have increased 75% and 30%, respectively. Our human capital metrics have also continued to improve, with voluntary turnover and incident rates declining over the past three years by 52% and ~30%, respectively.

Eight sustainability targets, one vision for a more sustainable future.

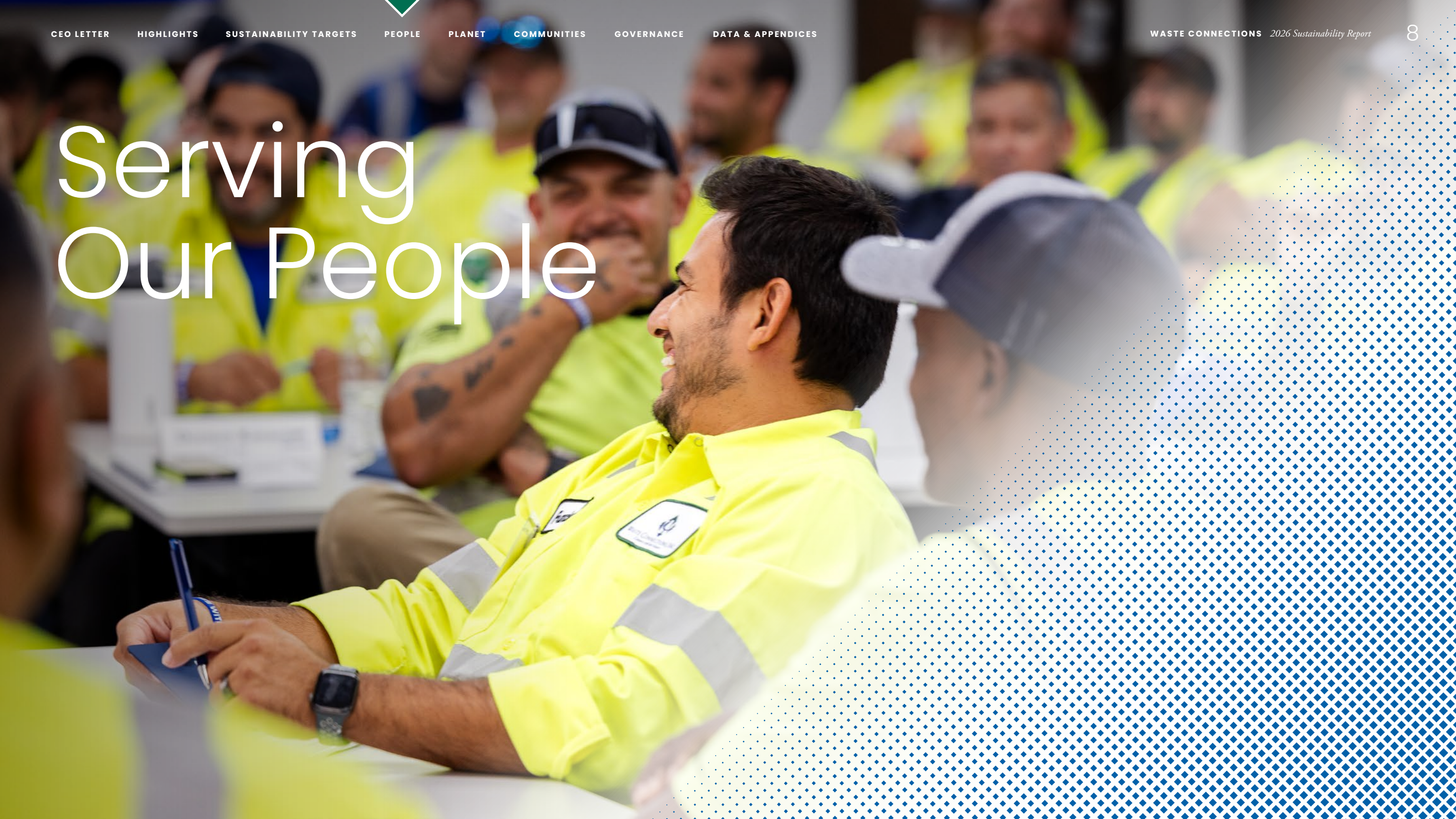


PROGRESS ON OUR TARGETS



¹ The initial emissions target of a 15% reduction was achieved in 2023 and expanded to 30% reduction.
² The Servant Leadership survey was revamped in 2023 and not comparable to prior years.

Serving Our People



Listening to Our Employees

Our culture is one of our greatest competitive advantages and a primary driver of our long-term success.

Guided by our Servant Leadership philosophy, we are committed to fostering an inclusive and supportive workplace where employees are empowered to grow, contribute, and thrive, while upholding a culture of accountability and shared responsibility.

WCN Listens, our company-wide confidential employee feedback program, is a cornerstone of our employee engagement strategy, rewarding and holding leaders accountable to the employees they are privileged to serve. Employee feedback provides valuable insights into leadership effectiveness, career development, communication, and workplace experience, helping us identify opportunities for improvement, inform action, reinforce accountability, and strengthen our culture.

In 2025, more than 95% of employees participated in our WCN Listens survey, achieving a net engagement score of 8.6 out of 10, compared to 8.5 in 2024. This result ranks among the top 5% of transportation industry benchmark participants, reflecting the strength of our culture and employee engagement.

8.6/10
net employee
engagement score



SUSTAINABILITY IN ACTION

SERVANT LEADERSHIP

Since 2006, Waste Connections has embraced a philosophy that places leaders in service of their employees' personal and professional growth. Each year, hundreds of leaders participate in multi-day training sessions that reinforce this approach. Today, Servant Leadership is deeply woven into our culture, shaping our relationships, decision-making, and long-term success.

AWARD-WINNING CULTURE

We are proud to have received several recent Comparably Awards (Large Companies), which are employee-nominated and based on direct feedback from employees—a testament to our intentional culture.



Best Company
Leadership
2026



Best Company
for Diversity
2026



Best Company for
Career Growth
2026



Best Company
for Women
2026



Best Company
Outlook
2026



Best Company
Happiness
2026

Investing in Skills & Leadership

Developing our employees is one of our most important strategic priorities.

We are committed to providing learning opportunities that help employees strengthen existing skills, develop leadership capabilities, and advance their careers within Waste Connections. Our learning and development programs support employees throughout their career journey, from frontline operational roles to leadership positions. Through a combination of classroom instruction, virtual learning, hands-on training, and leadership development programs, we seek to provide employees with the tools they need to succeed.

One of our most significant investments in workforce development is the continued expansion of our Driver Academy program. Since its launch in 2023, approximately 2,300 employees have graduated from our Driver Academy in Houston, Texas, or earned their Commercial Driver's License (CDL) through our training facility in Gastonia, North Carolina. Today, more than 70% of newly hired drivers receive training through the Academy, equipping them with the technical skills, operational knowledge, and safety training needed to succeed while reinforcing the culture, values, and service-focused mindset that distinguish Waste Connections.

In addition to driver development, Waste Connections invests in building a pipeline of skilled maintenance professionals. Through our partnership with WyoTech, we support students pursuing diesel technician careers through tuition assistance, training support, and direct employment opportunities. Since inception, Waste Connections has hired approximately 100 WyoTech graduates with significant growth expected in future years.

2,300
employees have graduated from our driver academies

SUSTAINABILITY IN ACTION

SUPPORTING VETERANS AND MILITARY EMPLOYEES



Waste Connections supports veterans and military employees through dedicated recruiting initiatives, veteran-focused programs, and supportive workplace policies. Established in 2019, our S.E.R.V.E. (Support, Engage, and Recruit Veteran Employees)

Employee Resource Group has grown to more than 1,200 members, fostering camaraderie, recruitment, retention, and community engagement. We were also recognized as a Finalist for the Secretary of Defense Employer Support Freedom Award, reflecting our commitment to those who have served.



Driving Long-Term Careers

Our focus on leadership and engagement generates positive impacts across our business.

Our success begins with attracting, developing, and retaining exceptional people. We believe voluntary turnover is among the most important indicators of organizational health because it directly influences safety performance, employee morale, customer experience, and financial results. As a result, we evaluate and compensate our field leaders not only on financial performance, but also on safety metrics, voluntary turnover, employee engagement, and their ability to develop and advance talent within the organization. This balanced approach reinforces long-term value creation while strengthening our culture and leadership pipeline.

Over the last three years, our leadership practices and engagement initiatives have widened our candidate pool, helped us identify job seekers most likely to succeed in our system, and improved onboarding processes. This has created meaningful impacts across the organization, including consistently higher retention rates and stronger overall employee engagement. As a result, voluntary turnover has declined by 52% from 2022 levels, including a 17% drop in 2025.

Supporting Employees in Need

Waste Connections’ Employee Relief Fund (ERF) provides financial assistance to employees and their immediate families impacted by natural disasters or other catastrophic events. Since 2017, the ERF has helped approximately 450 employees meet essential needs, deploying nearly \$3 million to support expenses such as housing, utilities, food, and property repairs.

Waste Connections Scholarship

The Waste Connections Scholarship Program supports employees’ children in pursuing higher education through renewable scholarships of \$2,500 per year for up to four years. Recipients are selected by an independent third party based on academic performance, leadership, and personal circumstances. Since its inception, the program has awarded more than \$3 million in scholarships to over 300 students.

52%

decrease in voluntary turnover since 2022

SUSTAINABILITY IN ACTION

EMPLOYEE EXPERIENCE PLATFORM

To strengthen communication and engagement, Waste Connections invests in digital tools that keep employees informed and connected. Through our Employee Experience platform, employees can access company news, resources, benefits information, and workplace applications in one location. By improving access to information across our decentralized operations, the platform supports employee development and reinforces our culture of transparency and engagement.



Leading with Safety

We promote a safe working environment for our employees, customers, and the communities we serve.

Safety is our First Operating Value and is embedded throughout our business, from risk scoring all drivers to serving only those customers we can support safely and responsibly. Safety is a shared responsibility, reinforced through a behavior-based approach and grounded in our commitment-driven, Servant Leadership culture. This distinctive approach not only recognizes and rewards safe performance, but also holds employees and leaders accountable for creating and tolerating unsafe behaviors.

We use technology-enabled tools to engage employees, develop employee risk profiles, and provide proactive, behavior-based coaching. This approach facilitates clear communication and drives our strong safety culture. As a result, our safety performance has consistently exceeded industry benchmarks by more than 50% and achieved a ~30% improvement in safety incident rate since 2022.

~30%
improvement in safety
incident rate since 2022

SUSTAINABILITY IN ACTION

PROVIDING TECHNOLOGY TO ENHANCE SAFETY

Many of our existing vehicles, and all of our newly ordered vehicles, feature backup sensing systems capable of automatically stopping when hazards are detected, and we are currently evaluating 360-degree camera systems to enhance driver visibility. We have also expanded our training capabilities as the only company authorized to independently master-train employees on the Smith System®, a proven defensive driving method that promotes hazard awareness and accident prevention.



Serving Our Planet



Reducing Our Carbon Footprint

Stewardship of the environment is fundamental to how we operate and create long-term value.

At Waste Connections, we are committed to growing our business responsibly while reducing our environmental footprint and supporting the communities we serve. We focus our environmental strategy on maintaining high standards of operating compliance, reducing Scope 1 and 2 emissions, expanding resource recovery and beneficial reuse opportunities and improving resource efficiency.

Landfills are our largest source of emissions, as the natural decomposition of putrescible waste generates landfill gas and fugitive emissions. Since 2019, we have reduced absolute emissions 15% with further gains possible by actively capturing and beneficially reusing this gas through collection and control systems, investing in temporary cover technologies and expanding gas collection infrastructure, often ahead of regulatory requirements.

In 2025, Scope 1 emissions increased modestly from the prior year, primarily due to higher landfill gas collection volumes and the associated increase in calculated emissions under the reporting methodology. Importantly, emissions intensity declined year over year, reflecting improved performance while supporting continued business growth. Combined with our progress to date and ongoing investments in emissions reduction initiatives, we believe we remain on track to achieve our targeted reduction of 30%.

Along with carbon that is permanently sequestered in our landfills, our recycling services and beneficial reuse of landfill gas avoided the emission of 20.4 million metric tons of CO₂e in 2025. These operational offsets or avoided emissions exceeded absolute emissions generated from operations by 2.5 times. This metric reflects the benefit of a 15% reduction in Scope 1 and 2 emissions since 2019, concurrent with a 13% increase in avoided emissions, led by growth in recycling tons processed and biogas recovered and converted to energy.

36%

Scope 1 and 2 emissions intensity decline since 2019

SUSTAINABILITY IN ACTION

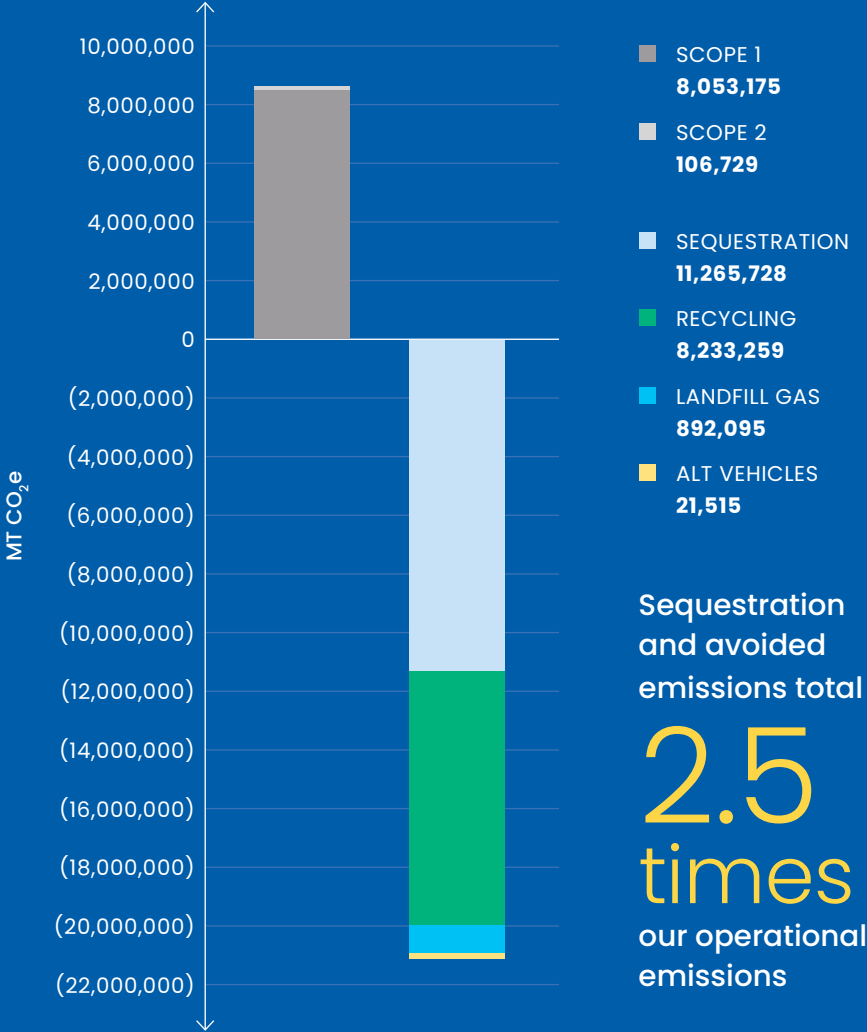
ADVANCING LANDFILL EMISSIONS MEASUREMENT

Calculating landfill emissions remains challenging, particularly as sites increase gas collection and beneficial reuse activities. For years, we have worked with industry partners, academia, and technology providers to evaluate emerging direct measurement technologies, including the use of drones and satellites. The Environmental Research and Education Foundation has completed several controlled release studies, which are being used to develop and verify the accuracy of direct measurement technology. While these tools show promise, the methodologies continue to evolve and are not yet proven for broad application. We remain committed to advancing more accurate and reliable landfill emissions measurement over time with future studies.





Emissions & Avoided Emissions



Advancing the Circular Economy

Resource recovery is a key element of our sustainability efforts.

A recycled ton of material has a significantly lower carbon footprint than comparable virgin materials. To capture this value, we continue to expand our recycling efforts, which have been recently bolstered by regulatory frameworks and advances in technology. Extended Producer Responsibility (EPR) programs, which require producers and packaging companies to assume responsibility for the end-of-life management of their products, are helping drive higher recycling rates and increased demand for recycled feedstock. At the same time, our investments in robotics, optical sorters, and AI-powered technologies are improving the efficiency and economics of recycling operations, enhancing commodity quality, increasing recovery rates, and improving safety. Additionally, through targeted outreach and digital education tools, we are increasing recycling participation, lowering contamination, and promoting the transition to a circular economy across our markets.

In 2025, we increased recycled tons processed by 14% to approximately 2.7 million tons, exceeding our goal of 65% growth from our 2018 baseline. Supported by continued organic growth, new processing capacity, and technology-driven improvements that enhance recovery rates and reduce residual waste, we believe we are well positioned to continue to expand our recycled tonnage.

2.7M

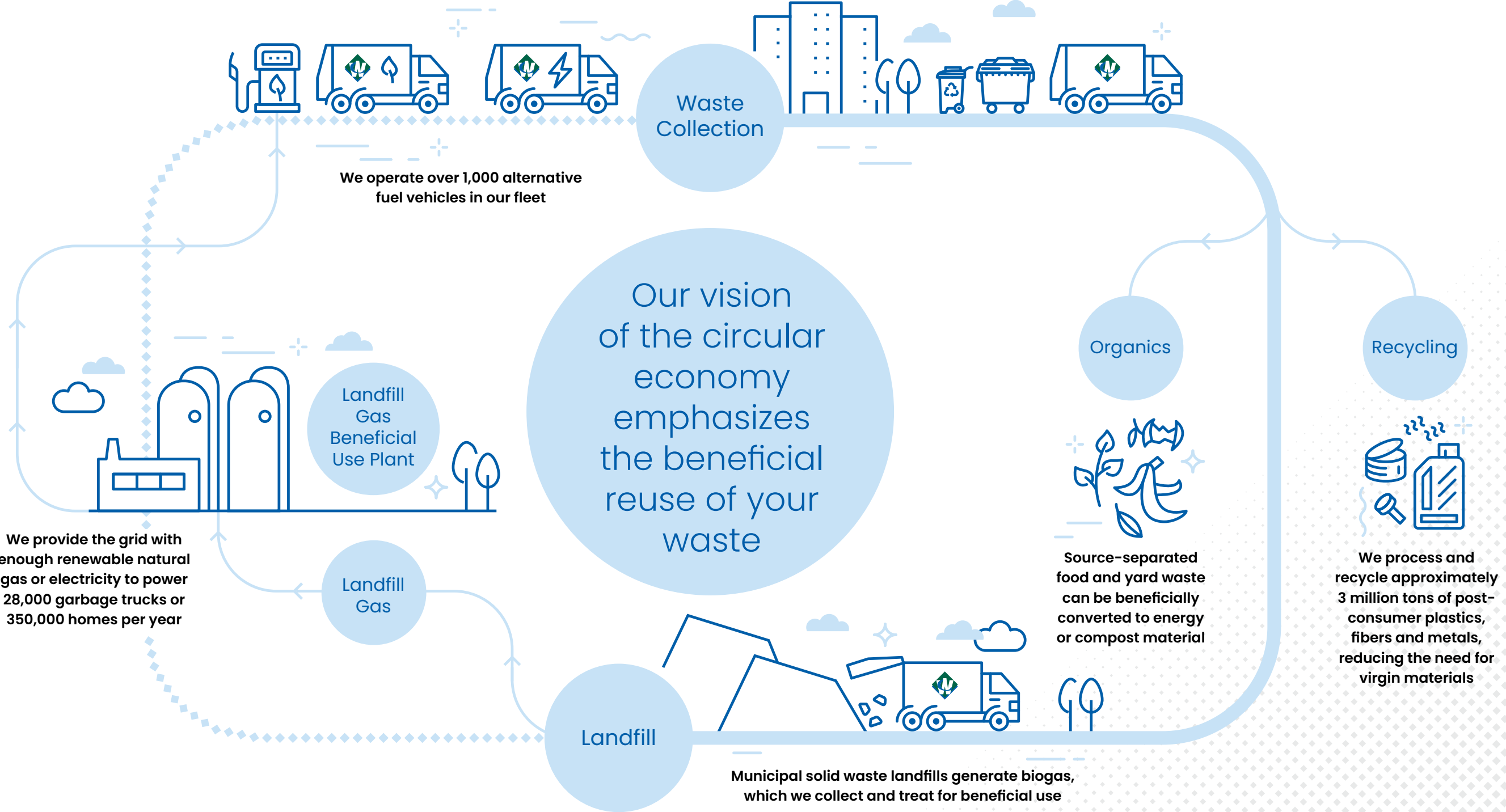
tons of recyclables recovered in 2025

SUSTAINABILITY IN ACTION

REDUCE, REUSE, RECYCLE

Consistent with our [Environmental Policy](#), we seek opportunities to reduce waste and maximize resource recovery across our operations. In addition to the nearly three million tons recovered through our recycling facilities, in 2025, we reclaimed more than three million gallons of petroleum from our E&P waste operations for beneficial reuse, reused approximately 72,000 tons of tires, concrete, asphalt, and dimensional lumber, diverted over 300,000 tons of additional materials from landfill disposal, and recovered more than 200,000 tons of ash for use in cement production.





Expanding Renewable Energy

Landfill gas generated at our solid waste landfills is a valuable resource that we actively recover and convert into renewable energy.

Across our network of landfill gas beneficial use projects, Waste Connections produces renewable electricity and RNG that can power homes, businesses, and vehicles while displacing more carbon-intensive fossil fuels. Our RNG facilities process landfill gas into a renewable fuel that can be injected into natural gas pipelines, generating environmental attributes such as Renewable Identification Numbers (RINs) and carbon credits that align environmental benefits with attractive economic returns.

Over the last few years, we have expanded our RNG portfolio by converting select landfill gas-to-electricity facilities and developing new greenfield projects. This approximately \$250 million investment is expected to be substantially complete by the end of 2026, with our network of new and converted RNG facilities operational by 2027.

We also continue to invest in landfill gas capture infrastructure to improve collection efficiency, reduce emissions, and maximize gas recovery. In 2025, biogas recovered and converted to energy increased 6% to 34.1 billion SCF, up 30% from our 2018 baseline. As new facilities ramp up, we believe we are well positioned to achieve our aspirational target of increasing biogas recovery by 40% from 2018 levels.

+30%
growth in gas
beneficially used
from baseline

SUSTAINABILITY IN ACTION

RNG PLANT AT RIDGE LANDFILL

In 2026, we opened a new RNG facility at the Ridge Landfill in Blenheim, Ontario. At full capacity, the facility will convert enough landfill gas to power approximately 1,700 garbage trucks per year. The project highlights our commitment to transforming landfill gas into a valuable source of low-carbon, renewable energy.

Our new RNG facility will convert enough landfill gas to power approximately **1,700** garbage trucks per year.



Leading Leachate Innovation

We are committed to increasing our responsible, local management of leachate.

Leachate is produced when water, from rain or snow, infiltrates buried materials and mixes with the liquids and soluble substances contained in municipal solid waste. At our landfills, leachate is contained by an impervious liner system and collected through a network of drainage systems. Collected leachate is either sent to third-party treatment facilities or managed on-site.

Our operations generate more than 900 million gallons of leachate annually, with historically more than two-thirds transported off-site for treatment. As part of our 15-year aspirational goal, we aim to treat more than 50% of leachate on-site, reducing transportation-related impacts while improving cost management, operational efficiency, and reliability.

Since establishing our leachate management target, we have invested more than \$100 million to enhance self-sufficiency through temporary cover systems, on-site treatment facilities, evaporators, and deep well injection infrastructure at select landfills.

Leachate generated declined 4% in 2025. While the percentage processed on-site decreased to 28.8% from 32.5% in 2024, the decline was entirely attributable to lower leachate volumes at a major landfill that processes all leachate on-site. Normalizing for this outlier, on-site gallons processed increased 16% and processing rates improved by 200 basis points year over year. We believe our continued investments position us to make significant progress toward our long-term goal of processing 50% of leachate on-site.

+\$100M
invested in on-site
leachate disposal

SUSTAINABILITY IN ACTION

LEACHATE INJECTION WELLS

In late 2025, we completed an injection well at our Seabreeze Landfill in Angleton, Texas, providing annual capacity of approximately 30 million gallons. The project enables on-site leachate management, reducing both operational risk and exposure to inflationary third-party disposal costs. It is also expected to eliminate thousands of truck trips annually, lowering emissions and reducing roadway traffic for the local community. We are actively developing two additional disposal wells at other sites.



On-site leachate management at our Seabreeze Landfill is expected to eliminate approximately **7,500** truck trips annually.

Advancing PFAS Solutions

We are leaders in addressing the challenge of PFAS contamination in the environment.

As passive receivers of discarded materials, modern landfills are designed to safely capture and contain liquids generated within the landfill, including leachate, which is then treated either on-site or at approved third-party facilities. This leachate typically contains per- and polyfluoroalkyl substances (PFAS), a class of synthetic compounds that is widely used in consumer and industrial products and often referred to as "forever chemicals."

Waste Connections is a leader in addressing PFAS-related challenges through investments in advanced leachate treatment technologies. In partnership with leading environmental firms, we have deployed foam fractionation systems at several landfills to remove PFAS compounds from leachate prior to disposal. We are expanding these efforts across our footprint, helping advance practical, site-based solutions for PFAS management, benefiting the communities we are privileged to serve.

Giving to Drive Sustainability

Waste Connections aligns significant financial contributions with our commitment to advancing environmental sustainability. For example, we support research related to leachate management and PFAS disposal, we helped establish the Global Waste Research Institute (GWRI) at California Polytechnic State University, and we provide funding and technical expertise to the Environmental Research & Education Foundation (EREF). We also collaborate with industry, academic, and vendor partners on sustainability initiatives, including research to better understand landfill emissions with the long-term goal of enabling direct measurement.

4

PFAS systems expected online by 2027 with capabilities to remove 99% of long-chain PFAS compounds

SUSTAINABILITY IN ACTION

ADDRESSING PFAS WITH TECHNOLOGY

Waste Connections is investing in advanced PFAS treatment technology at our Anson Landfill in North Carolina, where a new system will be capable of treating up to 50,000 gallons of leachate per day. By pre-treating leachate on-site before it reaches downstream wastewater treatment facilities, the system is expected to reduce PFAS levels and support long-term water quality in the community.



A new system will be capable of treating up to **50,000** gallons of leachate per day.

Improving Fleet Efficiency with Technology

Addressing the efficiency of our fleet is core to our emissions-reduction strategy.

As a route-based business, a portion of our GHG emissions is attributable to our fleet operations. To reduce emissions, approximately 10% of our fleet utilizes alternative fuels, including compressed natural gas (CNG) and biodiesel. We also employ fully electric garbage and support vehicles and anticipate expanding deployment as vehicle technology continues to advance.

We are also investing in AI to improve the efficiency and sustainability of our operations. This includes developing a dynamic routing platform that leverages internal and external data, taking into account our ever-changing customer service requirements, workforce availability, and the complexities of over-the-road navigation unique to the waste industry. These capabilities are expected to optimize route design for our more than 11,000 routed vehicles, while also prioritizing safety, improving asset utilization, lowering operating costs and decreasing emissions.

We are also developing AI-enabled tools for a number of other use cases. These range from predictive fleet and equipment maintenance to improving sales growth and price retention.

>1,000

alternative fuel vehicles in fleet



Meeting Customer Zero Waste Ambitions

Our commitment to sustainability includes supporting our customers and the communities we serve in advancing zero waste goals.

We partner with municipalities and industrial customers to expand organics processing through composting and, in select markets, provide feedstock for anaerobic digestion. These efforts, along with investments in emerging technologies that support waste diversion and the beneficial recovery of materials, help reduce landfill reliance, lower emissions, and create value from resources that might otherwise be discarded.

Protecting Biodiversity

Our relationships with the communities we serve are long-term partnerships grounded in environmental stewardship and mutual responsibility.

From the permitting process through operations and eventual site closure, we carefully consider our impact on surrounding ecosystems, habitats, and communities. At many of our larger landfills, we maintain buffer lands and utilize native vegetation to preserve open space, support local wildlife, and promote biodiversity while blending naturally with the surrounding environment. We engage with local stakeholders to develop closure plans that restore sites in a manner consistent with local land use objectives and the ecological characteristics of the surrounding landscape, supporting their long-term stewardship.



Strengthening Environmental Stewardship

Maintaining a robust Environmental Management System is a core component of our operating practices and risk mitigation strategy.

Our Environmental Management System (EMS) is an enterprise-wide framework designed to support environmental protection, regulatory compliance, and continuous improvement across Waste Connections' operations in the United States and Canada. As detailed in our [Environmental Policy](#), oversight is provided by senior leadership, while implementation is led by local management teams and coordinated by our Corporate Environmental Manager.

In 2026, we significantly enhanced our EMS through the implementation of an upgraded environmental compliance platform across all locations. The system centralizes regulatory requirements, operational objectives, and environmental management practices while assigning responsibilities, tracking tasks, and documenting compliance activities. Designed for frontline operations teams, it provides actionable guidance while supporting our decentralized operating model.

Automated notifications, reporting tools, dashboards, and analytics help leaders monitor performance, identify trends, manage compliance obligations, and proactively address potential risks. These insights support targeted investments in training, personnel, and infrastructure while improving visibility across our operations.

Environmental compliance remains the responsibility of local leadership, supported by regional and corporate environmental professionals. Disposal sites are audited annually, and all potential non-compliance findings are documented within the EMS and addressed through a structured corrective action process. Digital inspections, audits, and program reviews, together with future AI integration, further strengthen accountability, documentation, and reporting.

In addition, all sites maintain emergency response plans tailored to local operating conditions and risks, supported by regular training to help protect employees, communities, and the environment.

100%
of sites maintain
emergency response plans



Serving Our Communities



Responding to Community Needs

Meaningful community engagement and responsible environmental stewardship are integral to our operating philosophy.

We are committed to building strong relationships with the communities we serve through transparent communication, local engagement, and responsible operations that help protect environmental quality and support community well-being.

As a local service provider and employer, our leaders and frontline employees often live and work in the communities we serve, giving us a direct connection to local priorities and concerns. The development and operation of our facilities involve rigorous regulatory review processes, opportunities for stakeholder input, and ongoing community engagement throughout the life of each site. Supported by robust internal controls and operating practices, we strive to meet or exceed regulatory requirements, minimize potential impacts, and operate as a responsible long-term community partner.

We believe it is our responsibility to educate customers about the benefits of recycling and proper waste management. In many markets, our recycling coordinators lead educational outreach programs focused on resource conservation and responsible disposal practices.

We also offer WasteConnect+, a digital platform that provides customers with collection schedules, service alerts, recycling education, account management tools, and more through a single mobile application. The platform enhances communication, transparency, recycling awareness, and customer convenience.

SUSTAINABILITY IN ACTION

SAFE BATTERY DISPOSAL AND RECYCLING EDUCATION

Waste Connections supports community education and recycling awareness through programs such as the National Waste & Recycling Association’s Woodsy Owl battery safety campaign. Built around the message, *Skip the Bin. Turn Your Batteries In.*, the initiative helps reduce fires caused by improperly discarded rechargeable batteries. We support these efforts through community outreach, school programs, municipal communications, digital resources, and public awareness campaigns that promote battery safety and responsible recycling.



Investing in Our Communities

We credit our success to supporting the communities we serve, where our employees live and work.

At Waste Connections, we provide opportunities for employees to engage in their communities and consider it a privilege to give back through charitable contributions, volunteerism, and sponsorship of local events and initiatives. Whether supporting schools, youth programs, community improvement projects, first responders, food banks, or other nonprofit organizations, we strive to make a meaningful and lasting impact in the communities where we operate.

In 2025, our annual Holiday Bike Build program generated approximately \$1 million in support and donated more than 10,000 bicycles and helmets to deserving children, bringing the program's cumulative impact to more than 100,000 bicycles since program inception.

We also continued our long-standing support of at-risk youth through the 18th Annual Waste Connections Golf Classic for Kids, which raised approximately \$3 million in 2026, bringing the cumulative amount raised through the event to approximately \$17 million. Together, these initiatives reflect our commitment to strengthening the communities we serve.

Each year, we contribute millions of dollars to charitable organizations and community programs across the United States and Canada. Consistent with our decentralized culture, many of these partnerships are identified and championed by our frontline employees, allowing local teams to support causes that matter most in their communities.

\$9M
total charitable
donations in 2025

SUPPORTING COMMUNITIES IN TIMES OF NEED

Waste Connections provides relief to communities impacted by natural disasters, including forest fires, hurricanes, tornadoes and flooding. As an essential service provider, we have a responsibility to help restore normalcy to communities in times of crisis.

We provide food, water, and shelter in many instances to affected communities, and deploy additional support teams to ensure continuity of local trash and recycling collection services. We deliver roll-off containers and extend business hours at our disposal facilities to further assist in cleanup efforts and offer additional resources from our Employee Relief Fund to help provide financial stability.



Governance & Sustainability Oversight



Governance Matters

Our governance framework is designed to ensure accountability, prudent oversight, and alignment with our long-term objectives.

Our Board of Directors is responsible for overseeing the Company’s strategy, policies, and performance related to sustainability matters, including reports on performance against sustainability targets, sustainability programs, products and disclosures, and corporate responsibility policies and programs, in coordination with certain Board committees, as appropriate. The Board also has oversight of our Environmental Policy, our efforts related to Environmental Justice, our Diversity Policy, cybersecurity and data risk mitigation and has approved our AI Policy. Our Corporate Governance Guidelines and Board Charter align the Board of Directors and its four distinct committees with management to safeguard the best interests of the Company and our stakeholders.

In addition to the Board of Directors’ oversight of sustainability-related progress, the Company established a Sustainability Development Working Group in 2020, consisting of senior executives including the Company’s President and CEO, Chief Financial Officer, Executive Vice President—Disposal and Engineering, Vice President—Engineering and Sustainability, Vice President—Investor Relations, and Corporate Engineering and Sustainability Manager. This working group meets to discuss sustainability strategy, risks, opportunities, policies, targets and external disclosure, with periodic updates to the Board of Directors.

District and operating managers are responsible for a broad range of functions, including safety, hiring and talent development, financial performance, customer service, and local environmental compliance. While we maintain consistent operating standards and expectations across the organization, we do not seek to standardize. Instead, we believe local autonomy, guided by shared values and best practices, enables stronger execution.

SUSTAINABILITY DATA HUB

Our Sustainability Data Hub hosts updates on our sustainability initiatives and our sustainability disclosures. It also provides a content library of past reports, and links to our sustainability-related policies, charters, and assurance statements.



Sustainability Data & Appendices



Sustainability Data Summary¹

Financial Statistics

	\$000 USD		
	2023	2024	2025
Revenue	\$8,021,951	\$8,919,591	\$9,466,915
Net cash provided by operating activities	\$2,126,817	\$2,228,927	\$2,414,069

People

	2023	2024	2025
Total employees as of year end	22,539	23,854	24,214
Voluntary turnover	16.7%	12.3%	10.2%

Health and Safety

	2023	2024	2025
Employee hours	56,776,589	59,991,263	61,592,375
Reportable incident rate ²	15.0	12.8	11.1
Total recordable injury rate (TRIR)	2.7	2.5	2.0

Training/Leadership Development

	2023	2024	2025
Driving Academy Graduates	0	245	1,430

Landfill Gas Recovery Systems

	2023	2024	2025
# of landfill gas recovery systems	58	59	61
# of power generation systems	26	30	32
Annual standard cubic feet collected for energy (bil)	30.1	32.3	34.1
LFG sales as % of revenue	1.2%	1.4%	1.1%

Facilities

	2023	2024	2025
Hauling operations	359	364	371
Landfills	103	113	114
Transfer stations	210	222	224
Intermodal facilities	4	4	4
Recycling facilities	81	89	90
E&P liquid waste injection wells	22	68	88
E&P waste treatment and oil recovery facilities	18	36	36
Total	797	896	927

Fleet

	2023	2024	2025
Total routed collection vehicles	10,803	10,963	11,542
Total routed CNG collection vehicles	1,069	983	1,072

Landfill Tons

	(tons per year)		
	2023	2024	2025
Municipal Solid Waste	30,015,768	32,856,067	32,691,912
Special waste	11,508,214	11,127,037	11,562,400
C&D	8,883,018	8,856,895	8,321,688
Total	50,407,000	52,840,000	52,576,000

Recycled Commodities

	(tons per year)		
	2023	2024	2025
Old corrugated cardboard	888,759	982,187	1,176,153
All other recycled commodities	1,318,741	1,381,471	1,507,704
Total	2,207,500	2,363,658	2,683,857

¹ All data reported within has been subject to internal review and is believed to be accurate; recycling statistics were subject to a third party review.
² 12-month rolling incident rate defined as the number of all reportable incidents per 200,000 employee hours worked, both preventable and non-preventable.

SASB Disclosure

Waste Management Sustainability Accounting Standard

Greenhouse Gas Emissions

Metric	Code	Unit	2023	2024	2025
Gross global Scope 1 emissions	IF-WM-110a.1	MT CO ₂ e	7,719,033	7,707,691	8,053,175
Scope 1 coverage under emissions-limiting regulations	IF-WM-110a.1	Percentage (%)	81%	77%	77%
Scope 1 coverage under emissions-reporting regulations	IF-WM-110a.1	Percentage (%)	81%	77%	77%
Total landfill gas recovered	IF-WM-110a.2	Million British thermal units (MMBtu)	25,267,515	27,243,152	28,792,452
Landfill gas flared	IF-WM-110a.2	Percentage (%)	42%	42%	40%
Landfill gas used for energy	IF-WM-110a.2	Percentage (%)	58%	58%	60%

Fleet Fuel Management

Metric	Code	Unit	2023	2024	2025
Fleet fuel consumed	IF-WM-110b.1	Gigajoules (GJ)	12,346,591	12,594,063	12,779,252
Natural gas as % of fuel consumed	IF-WM-110b.1	Percentage (%)	6.0%	6.0%	7.1%
Renewable as % of fuel consumed	IF-WM-110b.1	Percentage (%)	N/A	N/A	N/A
Alternative fuel vehicles as % of fleet	IF-WM-110b.2	Percentage (%)	9.9%	9.0%	9.3%

Air Quality

Metric	Code	Unit	2023	2024	2025
NO _x (excluding N ₂ O)	IF-WM-120a.1	Metric tons (t)	309	415	342
SO _x	IF-WM-120a.1	Metric tons (t)	71	97	82
Volatile organic compounds (VOC)	IF-WM-120a.1	Metric tons (t)	9.9	11.8	8.4
Hazardous air pollutants (HAP)	IF-WM-120a.1	Metric tons (t)	37.7	42.6	28.0
Number of disposal facilities in or near dense population centers	IF-WM-120a.2	Number	7	7	7
Noncompliant air emissions issues	IF-WM-120a.3	Number	2	1	1

Management of Leachate & Hazardous Waste

Metric	Code	Unit	2023	2024	2025
Total leachate collected		Gallons (000)	820,637	959,131	916,956
Total leachate processed on-site		Gallons (000)	307,145	311,891	264,441
Corrective actions implemented for landfill releases	IF-WM-150a.2	Number	0	0	0
Incidents of noncompliance associated with environmental impacts	IF-WM-150a.3	Number	0	0	0

Labor Practices

Metric	Code	Unit	2023	2024	2025
Active workforce covered under collective bargaining agreements		Number	3,352	3,774	3,874
Percentage of active workforce employed under collective agreements	IF-WM-310a.1	Percentage (%)	14.9%	15.8%	16.0%
Work stoppages	IF-WM-310a.2	Number	0	0	0
Impacted employees as a percent of total workforce		Percentage (%)	0.00%	0.00%	0.00%
Total days idle	IF-WM-310a.2	Days	0	0	0

Workforce Health & Safety

Metric	Code	Unit	2023	2024	2025
Total recordable incident rate (TRIR)	IF-WM-320a.1	Rate	2.7	2.5	2.0
Incident rate (I-Rate)		Rate	15.0	12.8	11.1
Fatality rate	IF-WM-320a.1	Rate	0.00	0.00	0.00

Recycling & Resource Recovery

Metric	Code	Unit	2023	2024	2025
Waste incinerated	IF-WM-420a.1	Metric tons (t)	0	0	0
Hazardous waste incinerated as percent of waste incinerated	IF-WM-420a.1	Percentage (%)	0%	0%	0%
Energy recovery from waste incinerated	IF-WM-420a.1	Percentage (%)	0%	0%	0%
Customers receiving recycling	IF-WM-420a.2	Percentage (%)	50%	55%	53%
Customers receiving composting	IF-WM-420a.2	Percentage (%)	26%	26%	24%
Amount of material recycled	IF-WM-420a.3	Metric tons (t)	2,002,631	2,144,296	2,434,779
Amount of material composted	IF-WM-420a.3	Metric tons (t)	282,713	104,705	124,370
Amount of material processed as waste-to-energy	IF-WM-420a.3	Metric tons (t)	N/M	N/M	N/M
Amount of electronic waste collected	IF-WM-420a.4	Metric tons (t)	N/M	N/M	N/M
Percentage of electronic waste recovered through recycling	IF-WM-420a.4	Percentage (%)	N/M	N/M	N/M

Activity Metrics

Metric	Code	Unit	2023	2024	2025
Customers - municipal	IF-WM-000.A	Number	2,460	2,460	2,450
Customers - commercial	IF-WM-000.A	Number	735,000	735,000	735,000
Customers - industrial	IF-WM-000.A	Number	127,500	120,000	120,000
Customers - residential	IF-WM-000.A	Number	8,100,000	8,140,000	8,270,000
Customers - other	IF-WM-000.A	Number	44,000	43,000	44,000
Vehicle fleet size ¹	IF-WM-000.B	Number	10,803	10,963	11,542
Landfills	IF-WM-000.C	Number	103	113	114
Transfer stations	IF-WM-000.C	Number	210	222	224
Recycling centers	IF-WM-000.C	Number	81	89	90
Composting centers	IF-WM-000.C	Number	9	9	9
Incinerators	IF-WM-000.C	Number	0	0	0
All other facilities	IF-WM-000.C	Number	394	463	490

¹ Represents total routed collection vehicles.

GRI Emissions Disclosure & Assurance

G4-EN15: Direct (Scope 1) Greenhouse Gas (GHG) Emissions

MT CO ₂ e						
2019	2020	2021	2022	2023	2024	2025
9,492,207	8,598,562	8,410,202	7,274,362	7,719,033	7,707,691	8,053,175

G4-EN16: Energy Indirect (Scope 2) GHG Emissions

MT CO ₂ e						
2019	2020	2021	2022	2023	2024	2025
113,358	105,421	103,623	100,189	100,535	97,917	106,729

G4-EN17: Other Indirect (Scope 3) GHG Emissions

Emissions Source	MT CO ₂ e						
	2019	2020	2021	2022	2023	2024	2025
Purchased goods and services	23,567	22,830	22,341	23,405	21,365	27,399	31,515
Capital goods	292,218	233,961	300,439	326,464	260,088	267,411	263,744
Waste generated in operations	151,342	77,359	77,143	76,217	86,729	105,573	129,600
Upstream transportation and distribution	503,351	498,960	555,497	555,459	527,700	517,835	540,200
Business travel (air and vehicle)	51,142	49,977	63,522	63,637	80,838	84,447	66,240
Use of sold products	84,119	48,436	33,653	35,368	39,120	244,296	448,463
Total	1,105,739	931,523	1,052,595	1,080,550	1,015,840	1,246,961	1,479,762

G4-EN18: GHG Emissions Intensity

GHG Emissions Intensity	Unit	2019	2020	2021	2022	2023	2024	2025
Gross revenue	\$US Millions	\$5,389	\$5,446	\$6,151	\$7,212	\$8,022	\$8,920	\$9,467
Revenue—Rebaselined	\$US Millions	\$7,086	\$6,950	\$7,489	\$8,034	\$8,511	\$8,920	\$9,467
Scope 1 emissions	MT CO ₂ e	9,492,207	8,598,562	8,410,202	7,274,362	7,719,033	7,707,691	8,053,175
	MT CO ₂ e/\$M revenue	1,761	1,579	1,367	1,009	962	864	851
	MT CO ₂ e/\$M revenue—Rebaselined	1,340	1,237	1,123	905	907	864	851
Scope 2 emissions	MT CO ₂ e	113,358	105,421	103,623	100,189	100,535	97,917	106,729
	MT CO ₂ e/\$M revenue	21	19	17	14	13	11	11
	MT CO ₂ e/\$M revenue—Rebaselined	16	15	14	12	12	11	11
Scope 1 & 2 emissions	MT CO ₂ e	9,605,565	8,703,983	8,513,825	7,374,551	7,819,568	7,805,609	8,159,904
	MT CO ₂ e/\$M revenue	1,782	1,598	1,384	1,023	975	875	862
	MT CO ₂ e/\$M revenue—Rebaselined	1,356	1,252	1,137	918	919	875	862

G4-EN19: Reduction of GHG emissions (MT CO₂e)

	Unit	2019	2020	2021	2022	2023	2024	2025
Annual avoided GHG emissions due to beneficial use of biogas	MT CO ₂ e				758,910	788,221	845,348	892,095
Annual avoided GHG emissions due to recycling	MT CO ₂ e				6,894,223	6,772,866	7,242,138	8,233,259
Annual avoided GHG emissions due to vehicles using alternative fuels	MT CO ₂ e				20,478	22,370	21,543	21,515

G4-EN22: Water discharge by quality and destination

	Unit	2019	2020	2021	2022	2023	2024	2025
Leachate collected	Gallons				668,595,320	820,636,778	959,131,000	916,956,097
Leachate sent to third parties for treatment	Gallons				405,237,966	499,663,843	660,145,356	660,422,202
E&P produced water for on-site treatment	Gallons				459,952,822	401,861,022	679,497,500	446,830,584
E&P produced water sent to third parties for treatment	Gallons				29,874,894	34,212,520	52,568,974	277,959,570

GRI Emissions Disclosure and Assurance

Waste Connections’ emissions disclosure was developed using the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines. Waste Connections’ GHG inventories were prepared by a third-party, independent environmental services firm, with the conclusions audited and verified by a separate third party. The full text of the emissions assurance statement is available on our [Sustainability Data Hub](#). The data was prepared in a manner consistent with The Climate Registry (TCR) General Reporting Protocol Version 3.0, dated May 2019, and its associated updates and clarifications.

The affirmation of carbon sequestration in our landfills is well documented in scientific literature. Due to anaerobic conditions that exist within landfills, lignins and hemicellulosic materials remain undecomposed. Waste Connections disposed of 41,712,963 and 41,013,600 tons of Municipal Solid Waste and Construction & Demolition debris in 2024 and 2025, respectively. In total, our landfills sequestered 12,250,919 and 11,265,728 MTCO₂e in 2024 and 2025, respectively.

G4-EN19: Reduction of GHG emissions

Waste Connections has undertaken several initiatives to reduce GHG emissions.

- **Beneficial reuse of biogas:** The Company collected landfill gas for beneficial reuse at 32 landfill gas-to-energy facilities in 2025. The beneficial reuse of landfill gas at these facilities resulted in annual avoided GHG emissions estimated at 845,348 and 892,095 MTCO₂e in 2024 and 2025, respectively. The estimate of avoided emissions assumed that natural gas was the fuel replaced by the use of landfill gas. The avoided emissions were calculated using default methodologies from TCR and included CO₂, CH₄ and N₂O emissions.
- **Waste diversion:** Waste Connections diverts over 50% of collected waste volumes in certain markets, and in some cases over 70%. The estimated avoided GHG emissions from recycling were 7,242,138 MTCO₂e in 2024 and 8,233,259 MTCO₂e in 2025. These values were calculated using the USEPA Waste Reduction Model (WARM).
- **Alternative fuel fleet:** Over the past several years, Waste Connections has deployed vehicles using alternative fuels such as CNG and biodiesel as a means of reducing its GHG footprint. Waste Connections currently deploys approximately 1,100 CNG vehicles. The estimated annual reduction in GHG emissions from CNG vehicles was 21,543 MTCO₂e in 2024 and 21,515 MTCO₂e in 2025. The calculation uses an equivalent diesel vehicle as a baseline.

G4-EN22: Water discharge by quality and destination

In 2025, Waste Connections collected 916,956,097 gallons of leachate, with 660,422,202 gallons sent to third parties for treatment. Waste Connections also collected 446,830,584 gallons of exploration and production (E&P) produced water for on-site treatment. A total of 277,959,570 gallons of E&P produced water was sent to third parties for treatment in 2025. Our E&P wastewater treatment technologies allow us to process and dispose of 100% of drilling-related waters without discharging to surface waters. The majority of waste fluids are injected into brine formations via deep wells.

Climate-Related Disclosures

Assessing Climate-Related Risks and Opportunities

Our commitment to sustainability includes the identification of environmental risks and opportunities in our value chain, and various climate-related disclosures.

Our climate risk assessment focuses solely on climate impacts. Assessing, prioritizing, and managing climate-related risks and opportunities requires a multi-disciplinary approach, with input from corporate and regional engineering staff, as well as finance, legal, and other regional and senior leadership team members.

Climate change presents risks and opportunities for our business. As an organization, we have taken several steps to evaluate and mitigate the associated risks of climate change—best evidenced by our climate-related risk assessment processes and sustainability-linked governance with oversight from our Board of Directors. We are achieving continuous improvement in our climate-related metrics, including an absolute reduction in our Scope 1 and 2 emissions and a notable improvement in emissions intensity.

Our climate-related opportunities are extensive and integrated into our business strategy and associated management compensation plans. As an environmental services company, we recognize that we are well-positioned to benefit from the proliferation of the circular economy. Our investments to expand our recycling and renewable natural gas infrastructure demonstrate our commitment to achieving our fifteen-year aspirational targets. Growth in recycling and renewable natural gas not only aligns with our financial objectives but is also a key component of our vision for the circular economy.

Our risk assessment, updated in 2026, incorporates feedback from various disciplines, weighing both risks and opportunities. While not without some level of climate-based risk, our conclusion from the process and associated risk assessment is that our company and industry are well-positioned to leverage opportunities within the circular economy. To this point, we look forward to expanding our beneficial recovery of landfill gas and converting it into lower carbon intensity renewable fuel, increasing our recycling efforts, and deploying additional alternative fueled vehicles throughout our fleet, including fully electric vehicles when they become commercially available.

Our climate disclosure report provides information on sustainability governance, climate targets, and scenario analysis used to assess potential risks and opportunities associated with changing climate conditions. The complete report is available on our [Sustainability Data Hub](#).



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