



Recycling: The Myth, The Reality

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Forward Looking Statements

This presentation contains forward-looking statements, including all statements regarding future events, future investments and all outcomes or benefits of such investments. Such statements are based on the facts and circumstances as of the date the statements are made and are subject to risks and uncertainties that could cause actual results to be materially different. Please see Part I, Item 1A of the Annual Report on Form 10-K, and subsequent Forms 10-Q, available at investors.wm.com for information regarding such risks and uncertainties. WM assumes no obligation to update any forward-looking statement.

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What We've Heard

All recycling ends up in the ocean anyway.

My residents are concerned that recycling doesn't really happen.

Recycling is not real.

Recycling is a lie.

It's all going to landfill.

Recycling is not a real industry.

Recycling is made up by industry to avoid responsibility for their waste and pollution.

What We Do

Over 16 million tons of material recovered by WM in 2024 (30m by 2030)

102 WM Recycling Facilities

Nearly 80% of WM's recycled commodities are purchased by customers in North America.

Recycling is REAL.

74% of WM residential customers have recycling services

WM plans to invest +\$1B in recycling infrastructure & technology through 2026.

WM consistently works to create new end markets for paper and plastic in North America.

Your Recyclables' Journey to Their Next Life



Collection: Recyclables are picked up from residents or businesses.



Transfer Station: Depending upon local infrastructure, recyclables may be aggregated before being taken to a recycling facility.



Recycle Facility: Here, recyclables are sorted by type and baled into individual commodities.



End Markets: Individual commodities are sold to secondary processors and manufacturers to be broken down and transformed into new material.



Making an Impact: Choosing brands that use recycled content (called "PCR") can contribute to the circular economy, save resources and create jobs.



Recyclables Receive a Second Life

In 2024, **almost 80%** of recyclables managed by WM went to **domestic end markets**.

This map shows changes in WM's shift to domestic end markets by country from 2017 to 2024.

The **second** largest destination for WM's recyclables is **S.E. Asia**.

WM is the 11th largest exporter in the U.S., according to the 2024 *Journal of Commerce* Top 100 Importer Ranking.



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. The fibers can be used to create clothing, such as WM frontline uniforms and a line of Peter Millar apparel that was available at the 2024 WM Phoenix Open.

View the videos [here](#) (Repreve[®]) and [here](#) (Peter Millar).

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



BUILDING MARKETS FOR RECYCLED MATERIALS

For Tomorrow®:

WM + H-E-B + Natura PCR

WM works with H-E-B to recycle plastic film from their stores and distribution centers. WM collects the materials from H-E-B, some of which is sent to Natura PCR for processing.

After processing, the pellets are sent to a manufacturer which turns them into store-brand trash bags (Field & Future) which are sold at H-E-B.

[View the video here.](#)



WM's Sustainability Ambitions

Leveraging our infrastructure, scale, expertise and world-class operations, we're focusing our strategy on three bold ambitions:



"We've never been more excited about what the future holds for WM. By rooting our business in sustainability, we believe we will be successful for years to come, together. The future demands nothing less."

Tara Hemmer
Chief Sustainability Officer

Material is **REPURPOSED**

We're reimagining a circular economy.



Energy is **RENEWABLE**

We're innovating for climate progress.



Communities are **THRIVING**

We're empowering people to live sustainably.

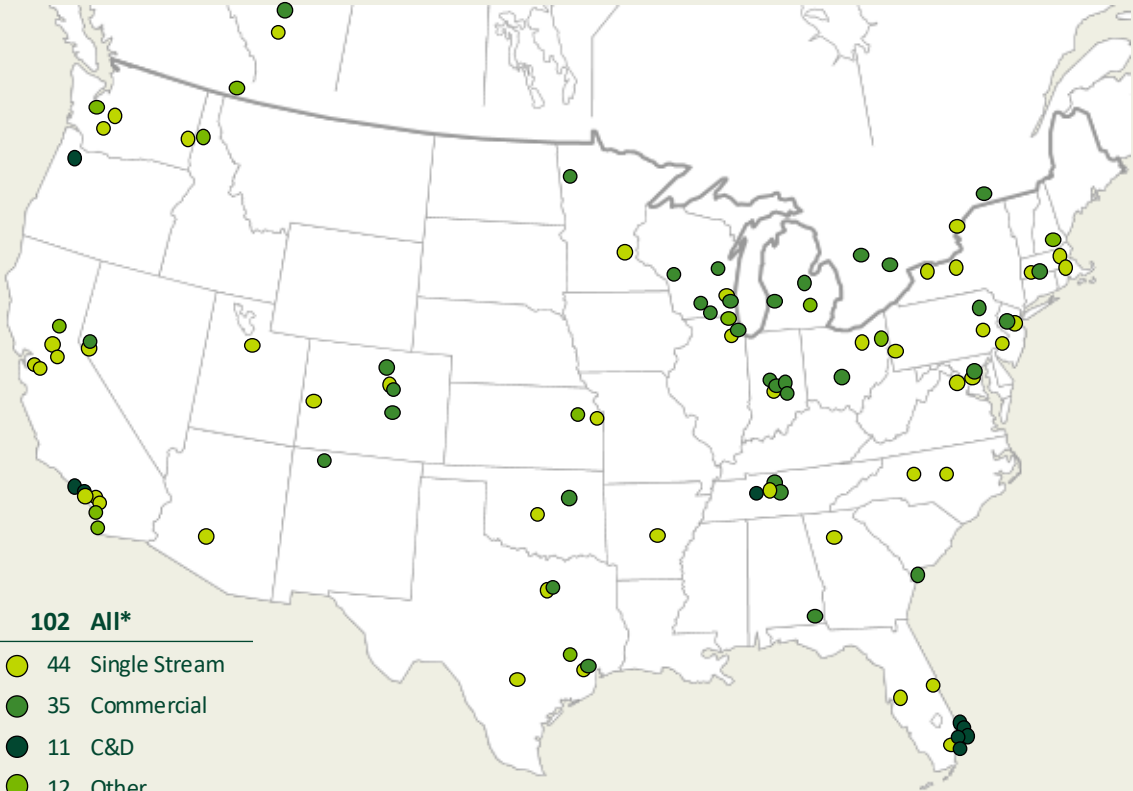
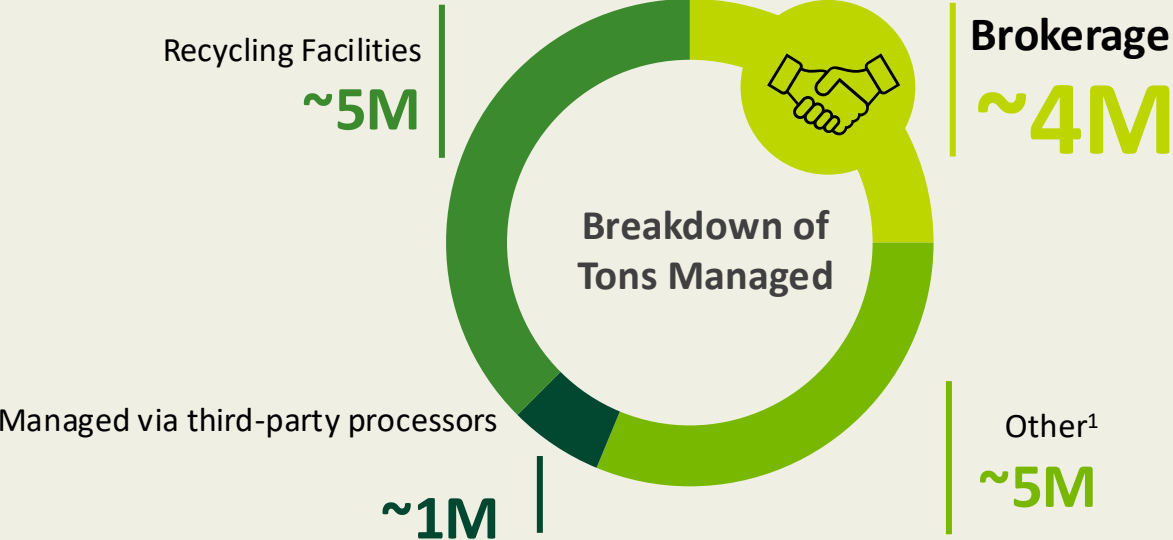


WM is the Largest Recycler in North America

16m+ tons of material recovered in 2024

Our Recycling Facilities Process 5M Tons²

Providing Critical Solutions for Key End-Market Users



¹ Other includes fly ash, construction & demolition wood, e-waste and other specialty materials.

² All data based on tons in 2023.

* Not included in map is facility in Netherlands



Developing Recycling Infrastructure



Increasing Efficiency to Boost Commodity Capture

While 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 recycle rates from additional commodity capture.

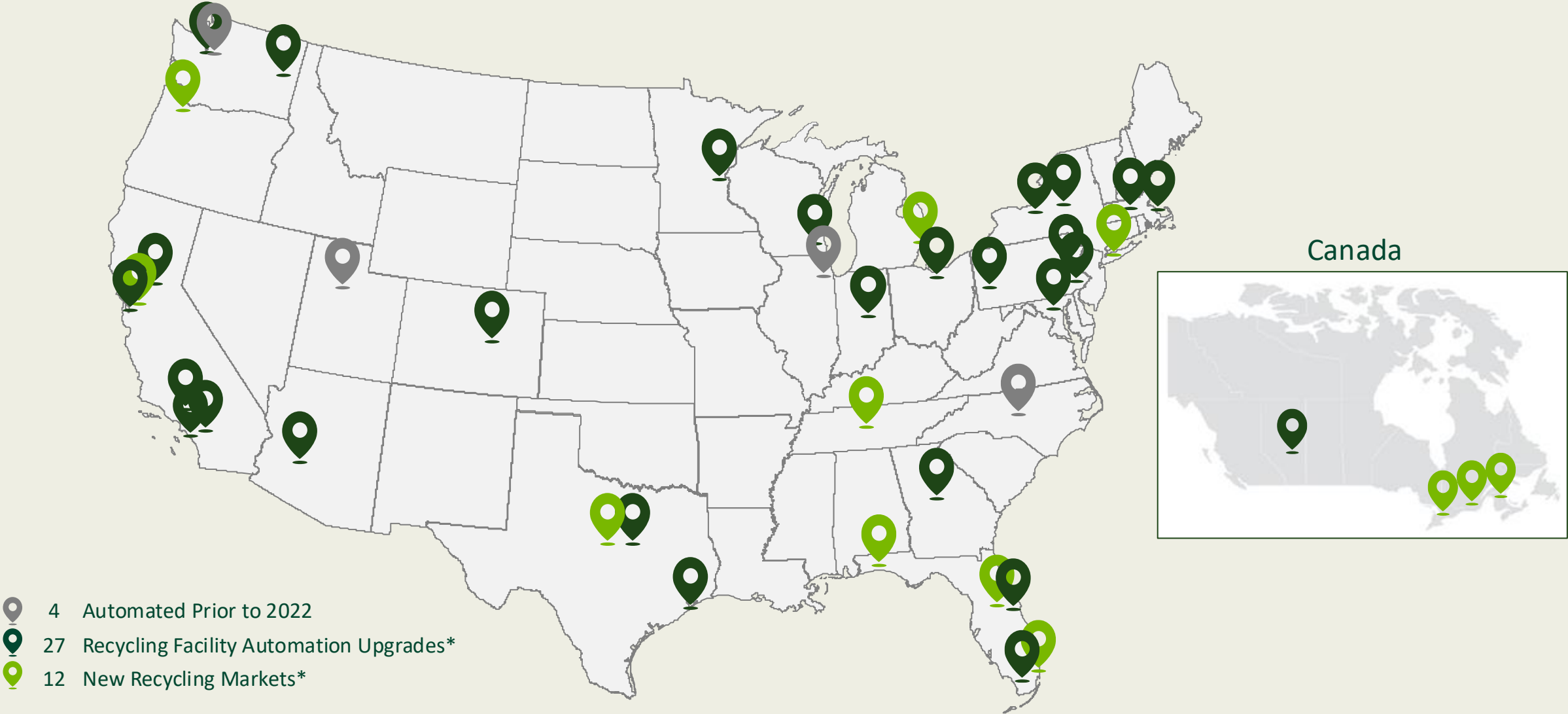
- Reducing recyclable content within residue.
- Re-aligning commodity capture to shifting end-market demands.
- Automating to yield higher recovery rates.



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Expected Recycling Automation Upgrades and New Markets Map



*Anticipated to occur from 2022 through 2026. Based on information as of May 2024; actual results may vary.



We recycle for a more sustainable future.

Contamination affects that ability to be impactful.

Contamination is **trash** placed in the recycling stream at the source, taking the long route to the landfill after being sorted out of recyclables at the recycling facility.

Contamination is **not** recyclables. WM is investing in technology to reduce the amount of recyclables in residue.

Contamination can negatively impact recycling quality, recycle facility sorting efficiency, and end market demand.



Thank you!

Questions?