



How Technology Shaped the Future of Recovered Paper Markets

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IOT Devices (sensors)

4G IOT Garbage Can Monitor





Optical Sorter





Auger Screen



Robots

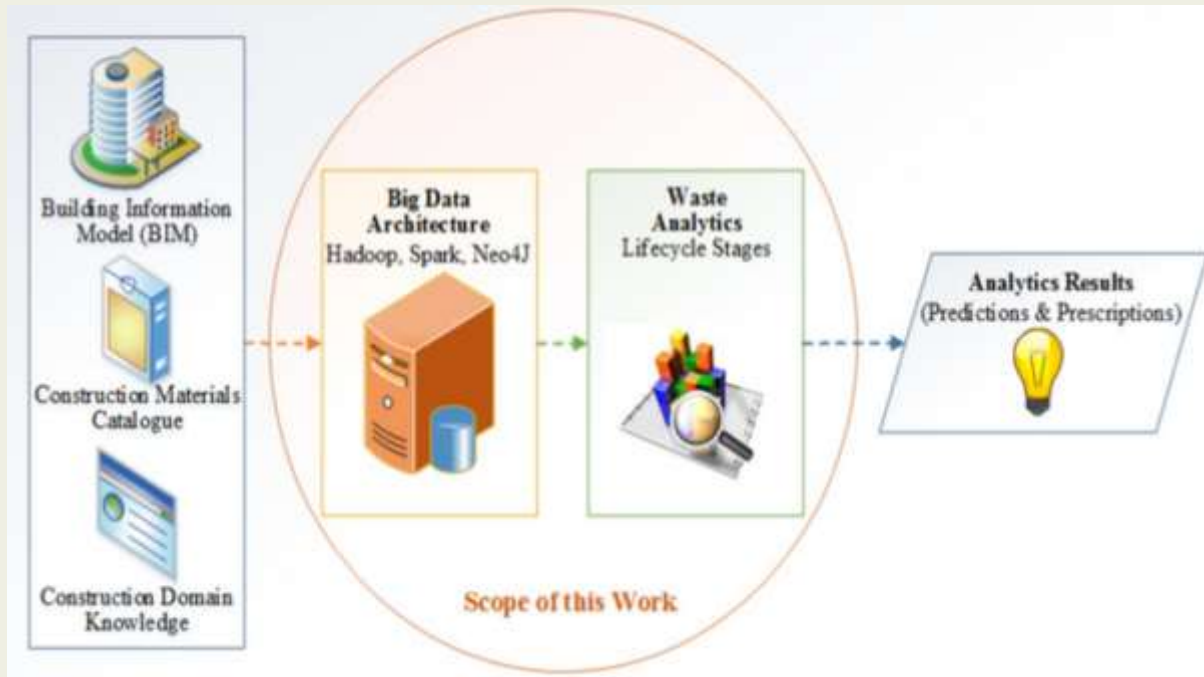


Robotics Arms



Human Sorting

Big data analyze vs Human Sorting



ASEAN Recovered Paper Market (In 2024)



Milestone of quality control policies of ASEAN

Indonesia

Implemented 100% pre-shipment inspection on recovered paper import in Apr. 2019; Added 2% contamination limit in 2020.

Malaysia

Mandatory inspection via SIRIM for import recovered paper in Jan. 2022, with a ban on mixed paper.

Myanmar

Issued guideline for importation and inspection of recovered paper under custom in Dec. 2021.

Philippines

Started standard development in 2022.

Thailand

Banned plastic waste in 2019; Set contamination limit of 2% on import recovered paper in Apr. 2025.

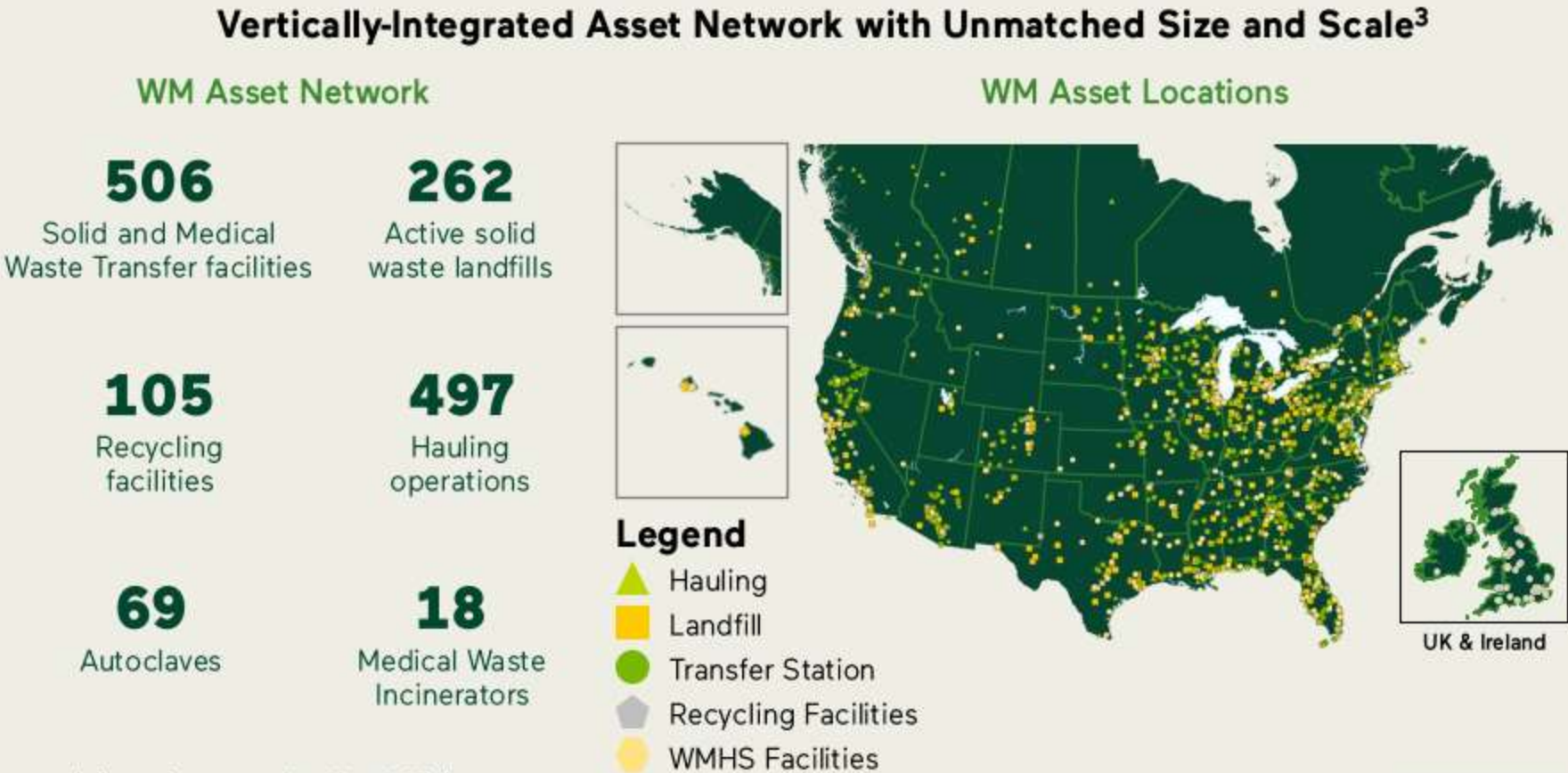
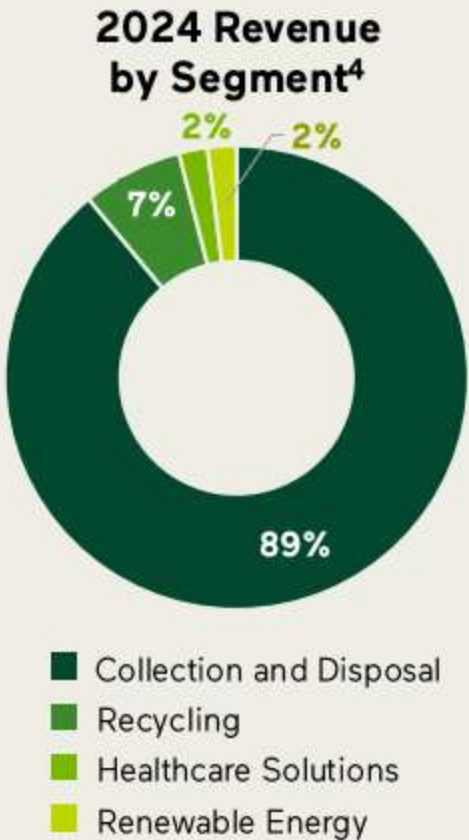
Vietnam

Stopped issuing license for mixed paper import in Jul. 2018; Implementation of 2% impurity limit for RCP in Oct. 2018; Banned mixed paper import in Jan. 2022.



WM Snapshot¹ (NYSE: WM)

Houston, TX Headquarters	1971 Founded	\$97B Market Cap ²	~62k Employees ³	\$22.1B 2024 Revenue	\$6.6B 2024 Adj. Operating EBITDA ⁴
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1. Waste Management, Inc. is a holding company, and all operations are conducted by subsidiaries.
2. As of 5/31/2025.
3. As of 12/31/2024.
4. See the Appendix for additional information about non-GAAP measures.



2024 HIGHLIGHTS

Material is REPURPOSED

We're reimagining a circular economy.



16 million

tons of material recovered for recycling¹



3.8 million

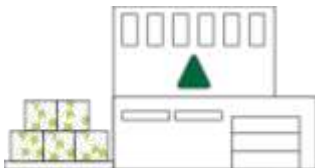
tons of organics processed

2

recycling facilities in new markets

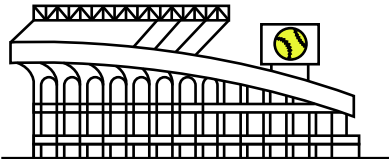
10

automation projects completed



15

Major League Baseball® Clubs and **11 additional sports venues** engaged with sustainability advisory services



545,000

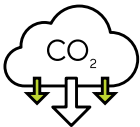
tons of annual recycling capacity added in 2024

Energy is RENEWABLE

We're innovating for climate progress.

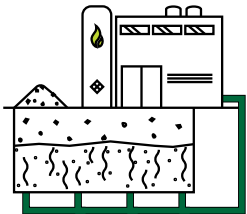
22%

reduction in Scope 1 and 2 GHG emissions since 2021



5

new, WM-owned renewable natural gas plants brought online



45%

of landfill gas for beneficial use



18,000

acres of landfill capped to enable and enhance landfill gas capture



58.1 million

MMBtu of landfill gas converted to energy for sale/use²

Communities are THRIVING

We're empowering people to live sustainably.

\$11.4 million

toward Your Tomorrow educational benefits



6%

reduction in overall injuries compared to 2023³

3.23

Total Recordable Injury Rate (TRIR) safety performance



13,500

acres actively managed for wildlife preservation⁴



\$27.6 million

in charitable contributions, **1% of net income** directed to social impact and workforce development programs

¹ Tons of material recovered for recycling includes tons of organics material processed.

² Landfill gas converted to energy is a measure of energy produced at renewable energy facilities on WM landfills, inclusive of WM-owned-and-operated and third-party.

³ Includes employees and contingent labor workforce.

⁴ Acres are actively managed through Wildlife Habitat Council certified programs.

Expected Recycling Automation Upgrades and New Markets Map



*Anticipated to occur from 2022 through 2027. Based on information as of July 2025; actual results may vary.

Forward Looking Statements

This document 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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Material is **REPURPOSED**

2024 HIGHLIGHTS

- **16 million tons**
of material recovered for recycling¹
- **12**
new or upgraded recycling facility
projects
- **545,000 tons**
annual recycling capacity added in
2024
- **3.8 million tons**
of organics processed

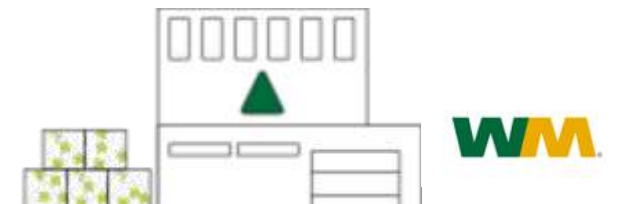


OUR CIRCULARITY PROGRESS

Goal: Increase recovery of materials by 60%
to 25 million tons per year by 2030, including
an interim milestone of a 25% increase by 2025

- **5% increase** in materials recovery since 2021
- **25 out of 39 planned recycling growth projects** complete by the end of 2024
- On track to invest **over \$1.4 billion** in recycling infrastructure from 2022 to 2026
- Expected to increase annual recycling capacity by **2.8 million tons** by 2026

¹ Tons of material recovered for recycling includes tons of organics material processed.



Quality Upgrade



Mixed Paper



Premium SRPN

Impact on the ASEAN RCP Market

Opportunities

- Reduce risk at custom
- Reduce mill down time
- Improve mill efficiency and product consistency
- Supports ASEAN's sustainability goals

Challenges

- Confusion of prices due to different qualities

Thank you

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