



6 November 2023

WasteCo raises \$1m from share placement

WasteCo has raised \$1 million from a share placement to a wholesale investor in New Zealand.

The wholesale investor has subscribed for new shares in WasteCo at a subscription price of 6.5 cents per share. The funds raised from the share placement will be used to support the growth of the company's existing businesses and to assist with future growth opportunities.

Settlement and allotment of the new shares under the private placement is expected to occur on 6 November 2023.

The WasteCo board is in discussions regarding further share placement to other wholesale investors to raise up to an additional \$2 million.

Shane Edmond, Chair of WasteCo Group said "The funds will be utilised to continue with the revenue growth opportunities identified within the existing businesses and ensure debt levels are not increased in the current interest rate environment."

About WasteCo

WasteCo is a leading South Island waste solution company, processing and diverting liquid and solid waste from landfill. It provides comprehensive solutions for household, commercial, industrial and local authority customers.

WasteCo is New Zealand's only diamond certified Toitū Enviromark waste solutions provider and delivers outcomes that ensure its customers are at the leading edge of the sustainability frontier.

The company provides waste and sorting options as well as waste remediation, sweeping and industrial cleaning services – all delivered using leading edge technology and highly trained customer focussed staff.

The Christchurch-based business was established in 2013.

ENDS

For enquiries:

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