

July 25, 2017



# Meridian Waste Solutions Provides Corporate Update

- *Vertically Integrated Service Platform from Collection to Landfill*
- *Long-term Contracted Revenue*
- *Developing Technologies*

**ATLANTA, GA / ACCESSWIRE / July 25, 2017** /Meridian Waste Solutions, Inc. (NASDAQ: MRDN) ("Meridian Waste" or the "Company"), a vertically integrated, non-hazardous solid waste services company, is pleased to report on its progress with milestones achieved to-date and its strategic positioning for the future.

Chairman and Chief Executive Officer, Jeff Cosman, stated, "We are seeing tremendous opportunity to continue to grow our waste services business through strategic acquisitions in existing and new markets. We are also excited about the prospects of our subsidiaries, Meridian Innovations, Inc. and Mobile Science Technologies, Inc. These subsidiaries are highly complementary to our waste services business and are making progress internally and with prospective outside partners."

Meridian Waste provides non-hazardous solid waste collection, transfer, recycling, and disposal services in two markets: St. Louis, Missouri and Richmond, Virginia. The Company's vertically integrated service platform consists of over 200 trucks, four transfer stations, and three municipal solid waste landfills. Currently, Meridian Waste serves 105,000 residential customers, covered by approximately 35 municipal contracts with terms having 3 to 6 years remaining. Additionally, Meridian Waste serves 8,000 commercial customers.

The Company's strategy in its base platform business of waste services is two-fold: (1) to grow existing markets with new contracts and acquiring tuck-in operations and (2) to enter new regional markets by completing more significant acquisitions. In the first quarter of 2017, Meridian Waste executed on this strategy by, (1) obtaining by bid contracts with St. Louis County Districts 4 and 6, which added more than 20,300 residential customers, and (2) entering the Richmond, Virginia market by completing the acquisition of The CFS Group, which added more than 30,000 residential and commercial customers, two landfills, one transfer station, and one recycling facility.

Meridian Waste is also developing technologies to support growth and provide differentiation. The Company has advanced two operating subsidiaries to advance its technological efforts: Meridian Innovations, Inc. ("Meridian Innovations") and Mobile Science Technologies, Inc. ("Mobile Science").

Meridian Innovations is seeking to capitalize on the value of recovered materials by investing in advanced byproduct recovery technologies. Enormous volumes of manufacturing residues are disposed of on a daily basis and contain concentrated sources of otherwise valuable material that could yield superior economic value should they be efficiently recovered and further processed. The Company has assembled a team of technical experts with a successful track record in technology development and commercialization through the recovery of materials from otherwise low-value industrial byproduct streams.

The Company continues to negotiate a joint venture agreement for Meridian Innovations for the recovery of lignin from the byproduct streams of those businesses that process woody biomass. Lignin is an essential component in all plants and, if efficiently recovered and further processed, can be used to produce a wide array of valuable materials such as plastics, carbon fiber, adhesives and transportation fuels. In addition, it is planned that such new joint venture entity would develop its own pipeline of acquisitions for toll processing and commercializing its products.

Mobile Science is applying technology and connectivity to improve operational efficiencies. Mobile communications with residents and municipalities provides real-time access to customers, enabling them to communicate, follow and complete transactions, which results in a competitive advantage for the Company. Through Mobile Science's [technology applications], the Company is implementing a direct connectivity customer service platform, systems for electronic invoicing and electronic payment, and additional non-waste oriented municipal access points.

Meridian Waste's operations and growth strategy is led by industry veterans who have operated in and led multi-billion dollar waste service businesses.

**Jeff S. Cosman, Chairman and Chief Executive Officer**, has been in and around the waste industry his entire life, from local operations up to corporate accounting and finance with Republic Services (**RSG**) and Browning Ferris Industries (**BFI**). Mr. Cosman holds a B.B.A. in Managerial Finance and Banking & Finance, as well as a Bachelors of Accountancy from the University of Mississippi. Mr. Cosman was drafted by the New York Mets and played professional baseball in the minor leagues from 1993-1996. Mr. Cosman is the son of Jim Cosman, Sr., former President & COO of Republic Services. Jeff Cosman played an active role during the consolidation of Republic Services, specifically in the accounting consolidation, initial cultural integration and the reporting to Wall Street when they acquired 168 companies in 30 months, going from \$500 Million in Revenue to over \$2.1 Billion.

**Wally Hall, Director, President and Chief Operating Officer**, started his career with Browning Ferris Industries (**BFI**) and within six years oversaw 400 employees with annual revenue of \$50 Million. In 2001, Mr. Hall was one of three founders of Advanced Disposal Services, Inc. (**ADSW**), which is now the fourth largest solid waste company in the U.S. Starting with two trucks, Mr. Hall grew operations to over \$1.3 Billion in annual revenue, 5300 employees, 91 collection/hauling facilities, 45 MSW and C&D Landfills, 71 Transfer Stations, and 21 recycling facilities as Chief Operating Officer. At the time of Mr. Hall's departure in 2014, Mr. Hall had successfully merged three companies: Advanced

Disposal, Veolia, and Interstate Waste.

**Chris Diaz, Chief Financial Officer**, was most recently responsible for ensuring accurate and timely completion of the month-end, quarter-end, and year-end closing process for Advanced Disposal Services, Inc. (**ADSW**) while managing accounting policies, procedures and internal control within a SOX-compliant environment. His experience also includes performing due diligence and subsequent purchase accounting for numerous acquisitions. He has also held financial reporting and auditing positions with CSX Transportation and Skinner Nurseries, Inc. Mr. Diaz began his career as an auditor with the national accounting firm McGladrey & Pullen, LLP.

### **About Meridian Waste Solutions, Inc.:**

Meridian Waste Solutions, Inc. (NASDAQ:[MRDN](#)) is a company defined by our commitment to servicing our customers with unwavering respect, fairness, and care. We are focused on finding and implementing solutions to solid waste needs and challenges within the industry and for our customers. Meridian Waste's core business is centered on residential and commercial waste collection and disposal, but it also includes a fundamental objective to seek rewarding environmental solutions through innovation. Currently, the company operates in St. Louis, Missouri and Richmond, Virginia, servicing over 113,000 residential, commercial, industrial, and governmental customers. In addition to a fleet of commercial, residential, and roll off trucks, the Company operates four transfer stations, one recycling facility, and three municipal solid waste landfills.

For more information, visit [www.MWSinc.com](http://www.MWSinc.com).

### **Forward-Looking Statements**

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve certain risks and uncertainties. The actual results or outcomes of Meridian Waste Solutions, Inc. may differ materially from those anticipated. Although Meridian Waste Solutions, Inc. believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any such assumptions could prove to be inaccurate. Therefore, Meridian Waste Solutions, Inc. can provide no assurance that any of the forward-looking statements contained in this press release will prove to be accurate.

In light of the significant uncertainties and risks inherent in the forward-looking statements included in this press release, such information should not be regarded as a representation by Meridian Waste Solutions, Inc. that its objectives or plans will be achieved. Included in these uncertainties and risks are, among other things, fluctuations in operating results, general economic conditions, uncertainty regarding the results of certain legal proceedings and competition. Forward-looking statements consist of statements other than a recitation of historical fact and can be identified by the use of forward-looking terminology such as "may," "intend," "expect," "will," "anticipate," "estimate," or "continue," or the negatives thereof or other variations thereon or comparable terminology. Because they are forward-looking, such statements should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties are more fully described in Meridian Waste Solutions, Inc.'s most recent Annual and Quarterly Reports filed with the

Securities and Exchange Commission, including under the heading entitled "Risk Factors." Meridian Waste Solutions, Inc. does not undertake an obligation to update publicly any of its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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