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Meridian Waste Solutions Enters the Commonwealth of Virginia With Acquisition of The CFS Group

Adds 30,000+ new residential and commercial customers

MILTON, GA (Accesswire) – February 15, 2017: Meridian Waste Solutions, Inc. (NASDAQ: MRDN) (“Meridian Waste” or the “Company”), a vertically integrated, non-hazardous solid waste services company, today announced the completed acquisition of The CFS Group, LLC, The CFS Group Disposal & Recycling Services, LLC and RWG5, LLC (collectively, “The CFS Group”). The CFS Group services 30,000+ commercial, industrial and residential customers in the Richmond, VA market area utilizing frontload, roll off and automated side load vehicles, containers and other related equipment, two MSW landfills, one transfer station and one recycling facility all located within central Virginia. Following the transaction, under Meridian Waste’s ownership, The CFS Group companies will continue to own and operate all of their existing waste collection and disposal assets with greater access to capital for growth and acquisitions. The transaction marks Meridian Waste’s first solid waste acquisition outside the state of Missouri and creates a vertically integrated market for the Company within the Commonwealth of Virginia.

In 2016, The CFS Group generated \$25 million in revenues. Rob Guidry, a twenty-seven year veteran of the solid waste industry, and all 109 CFS employees join the Meridian Waste family in this transaction and will continue operations in their respective locations. Mr. Guidry will continue in his role as the President of The CFS Group, responsible for managing the business and operations of the companies. “The stock transaction maintains the integrity of our entities while granting us access to greater capital to replace scheduled equipment and systems and invest in new opportunities for expansion. This event will be seamless in the eyes of our customers and stakeholders, as our entire team continues to strive to be the best in the solid waste industry,” stated Mr. Guidry.

Following the acquisition, Meridian Waste services over 118,500 residential, commercial, industrial and governmental customers with an estimated annual run rate of \$58M in combined revenues. Meridian Waste financed the acquisition with \$34.1 million of additional capital provided by current senior lenders and funds from a recently completed equity offering.

“Meridian Waste is on the forefront of an explosive period of growth, and I couldn’t be more pleased than to have The CFS Group and Rob Guidry lead our expansion into the Commonwealth of Virginia,” stated Jeff Cosman, CEO of Meridian Waste. “This acquisition

further defines our growth strategy of targeting and expanding within vertically integrated markets and serve as a platform for further growth. Our combined companies will continue the quality environmental services The CFS Group's customers have come to expect, and we know that together we create a stronger company driven by men and women committed to a clean community and environmental excellence. We welcome our newest team members to Meridian Waste and are proud to continue their efforts in providing superior customer service under the Meridian Waste family of companies."

About Meridian Waste Solutions, Inc.:

Meridian Waste Solutions, Inc. 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. Currently, the company operates in St. Louis, Missouri and Richmond, Virginia servicing over 118,500 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.

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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