

FY24 earnings guidance

Cleanaway Waste Management Limited ("Cleanaway") ASX:CWY today announces earnings guidance of approximately \$350 million EBIT for the FY24 financial year. Depreciation and amortisation expenses are expected to be \$370 million to \$390 million (\$10 million lower than the guidance given at the FY23 full year results) due to anticipated continuing softening of landfill volumes. Assuming no further rate rises, net finance costs are expected to be approximately \$110 million.

Cleanaway's Chief Executive Officer and Managing Director, Mark Schubert, said, *"I am pleased to report a strong start to the new financial year. The actions that we have taken to address the headwinds in FY23 are now delivering results. We have also continued to make progress on our strategic priorities to deliver our midterm ambition."*

He said, *"The Queensland solids business unit is benefitting from higher volumes, improving labour productivity and lower disposal and fleet costs. Service delivery metrics are strong with the focus shifting to include delivery of the mid-term ambition, and longer-term strategic growth."*

In relation to the Health Services business unit, he said, *"Performance improvement initiatives are gaining traction with financial performance also supported by price increases. The newly commissioned autoclaves in Victoria are performing well, and the focus has turned to lifting productivity at the site."*

He highlighted that further operational efficiency improvements were helping to expand margins. They included simplification of the Solids operating structure by consolidating a number of business units, and Cleanaway's Data & Analytics and Fleet Optimisation blueprints.

This announcement has been authorised for release by the Board of Cleanaway.

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Investor Relations

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Cleanaway Waste Management Limited is Australia's leading total waste management, industrial and environmental services company. Our team of more than 7,500 highly trained staff are supported by a fleet of over 5,000 specialist vehicles working from approximately 300 locations across Australia. With the largest waste, recycling and liquids collections fleets on the road - and supported by a network of recycling facilities, transfer stations, engineered landfills, liquids treatment plants and refineries - we are working hard to deliver on our mission of making a sustainable future possible together for all our stakeholders.