

2024 SUSTAINABILITY REPORT

BUILDING TODAY, FOR TOMORROW[®]



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About WM

WM is North America's leading provider of comprehensive environmental solutions. Previously known as Waste Management and based in Houston, Texas, WM is driven by commitments to put people first and achieve success with integrity. The company, through its subsidiaries, provides collection, recycling, and disposal services to millions of residential, commercial, industrial, and municipal customers throughout the U.S. and Canada. With innovative infrastructure and capabilities in recycling, organics processing, and renewable energy, WM provides environmental solutions to, and collaborates with, its customers in helping them pursue their sustainability goals. WM has the largest disposal network and collection fleet in North America, is the largest recycler of post-consumer materials, and is the leader in beneficial use of landfill gas, with a growing network of renewable natural gas plants and the most landfill gas-to-electricity plants in North America. WM's fleet includes over 12,000 natural gas trucks — the largest heavy-duty natural gas truck fleet in the industry in North America.

About This Report

WM is committed to consistent and meaningful public disclosure and discussion of our sustainability progress through the publication of our annual Sustainability Report. This report generally covers our sustainability performance for 2023. All data is for the year ended December 31, 2023, except where noted.

We publish updates in a few formats:

- **This Annual Sustainability Report:** Details progress on our sustainability initiatives and our 2030 sustainability goals; available as a PDF
- **Sustainability Data Center:** Displays data related to many aspects of our sustainability key performance indicators over the last three years and includes metrics from the Sustainability Accounting Standards Board (SASB) index
- **Our Sustainability Hub:** Hosts updates on our sustainability initiatives and disclosures aligned with or prepared with reference to multiple sustainability reporting standards including [Climate Brief/TCFD](#), Global Reporting Initiative ([GRI](#)) and [SASB](#) indices, United Nations Sustainable Development Goals (UN SDGs) and [Sustainability A to Z](#) indices; as well as an archive of [past reports](#)

BOLD AMBITIONS FOR A SUSTAINABLE TOMORROW

WM is North America's leading provider of environmental and sustainability solutions. We provide collection, recycling, disposal and sustainability services to millions of residential, commercial, industrial and municipal customers throughout the U.S. and Canada to help pursue their sustainability challenges.

For decades, we've played an integral role in keeping our communities clean, safe and functioning. Now, we are embarking on an ambitious next chapter as we focus on reinventing what's possible for society to be more sustainable. We have centered our sustainability strategy on three core ambitions: material is repurposed, energy is renewable and communities are thriving. With a clear focus on our bold ambitions and planned investments in the infrastructure to bring them to life, we're reimagining what's possible.

WM'S Sustainability Ambitions

Material is **REPURPOSED**

We're reimagining a circular economy.



We operate innovative recycling and waste solutions that help fuel the continuous reuse of materials.

Energy is **RENEWABLE**

We're innovating for climate progress.



We leverage advanced technologies to turn waste into energy that powers communities and reduces emissions.

Communities are **THRIVING**

We're empowering people to live sustainably.



We collaborate to strengthen the resiliency of the diverse places where we live and work.

A Message From Our CEO & CSO

For more than 50 years, WM has played an important role in keeping our communities clean and safe. Today, we are focused on maximizing the value of resources and minimizing environmental impact, while working toward a future where materials are repurposed, energy is renewable and communities are thriving.

This strong foundation has enabled us to become not only a service provider, but also a resource our customers depend on to help them meet their evolving needs. The comprehensive environmental solutions we provide help our customers pursue waste diversion, recycling and sustainability goals. Now, as demand for recycled content and lower-emission energy sources grows, we are building the circular solutions that help communities thrive.

To do this, we are executing sustainability growth investment plans of more than \$2.8 billion from 2022 through 2026. As the largest recycler in North America, we are upgrading and building new recycling facilities with state-of-the-art equipment to expand recycling access to more communities and businesses. With one of the largest landfill gas-to-renewable energy platforms in North America, we are expanding our infrastructure to capture more methane that can be converted to renewable natural gas and allocated to power communities and a portion of WM's heavy-duty natural gas collection fleet.

We made incredible progress on these investments in 2023, which contributed to us adding more than 875,000 tons of recycling capacity, recovering more than 15 million tons of material and generating more than 56 million MMBtus of renewable energy from gas captured at landfills. We also positively impacted more than 525,000 people through targeted social impact programs, and we contributed nearly \$18.7 million to charitable causes.

As WM works to serve our customers and make progress toward our sustainability goals, we'll continue to hold our own operations to high standards — anchored in our core values of safety, environmental sustainability, customer service and Diversity & Inclusion, as well as in our commitments to putting people first and achieving success with integrity.

We hope you enjoy learning more about our sustainability initiatives in our 2024 Sustainability Report.



Jim Fish

Jim Fish
President and
Chief Executive Officer



Tara J. Hemmer

Tara Hemmer
Senior Vice President and
Chief Sustainability Officer

Our 2023 Highlights

Building Today, For Tomorrow®



Material is **REPURPOSED**

- Over **15 million tons** of material recovered
- Opened or upgraded **eight** recycling facilities
- Added **nine** organics processing facilities
- Increased material recovery capacity by **878K tons** from 2022
- Provided recycling services to **74%** of residential customers
- Launched a digital tool that visualizes an organization's waste and carbon footprint, piloted across customers of various sizes and industries
- Expanded textile sorting pilots at two recycling facilities



Energy is **RENEWABLE**

- Reduced our Scope 1 and 2 greenhouse gas (GHG) emissions by **12%** from a 2021 baseline
- Utilized **43%** of captured landfill gas for beneficial use
- Generated **56,621,580 MMBtus** of renewable energy for sale/use¹
- Achieved **66%** conversion of our collection fleet to alternative fuel vehicles
- Allocated renewable natural gas to **47%** of our alternative fuel vehicles
- Powered our facilities using **55%** electricity from renewable sources²
- Opened **one** new renewable natural gas facility



Communities are **THRIVING**




- Invested **\$795 per employee** on training and **\$10.4 million** toward Your Tomorrow educational benefits
- Contributed **nearly \$2 million** towards nonprofit organizations supporting our Innovative Employment Pathways (IEP)® program
- Spent **\$691 million** with diverse suppliers
- Had **26.4%** minority representation in supervisor and above roles
- Increased employee resource group membership by **35%** from 2022
- Positively impacted **526,462 people** through targeted social impact programs
- Contributed **\$18.7 million** to charitable causes
- Continued to maintain key safety performance metrics, including Total Recordable Incident Rate (TRIR) of **3.08**
- Increased applicant pool to help fill critical roles to serve our customers

Business at a glance

- **47,886** team members
- **\$20.4 billion** revenue
- **263** operating landfills
- **18,347** collection vehicles
- **102** recycling facilities
- **49** organics processing facilities
- **136** renewable energy projects³
- **199** natural gas fueling stations
- **800+** community organizations and programs supported through monetary and in-kind contributions
- **~13,500** acres actively managed through certified wildlife habitat projects

¹ 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.
² Renewable electricity is comprised of renewable energy credits (RECs) generated from WM landfill gas-to-electricity facilities and then retired against WM's direct electricity usage.
³ Project count is inclusive of WM-owned-and-operated and third-party facilities on WM landfills.

Foundational Progress Toward Our Goals

GOALS		Units	2021	2022	2023	
 Material is REPURPOSED	Circularity Increase recovery of materials by 60% to 25 million tons per year by 2030, including an interim milestone of a 25% increase by 2025	Tons recovered	15,337,456	14,831,559	15,237,738	3% increase in material recovery since 2022. The slight decline in material recovery from our 2021 baseline is due in part to facility upgrades that require temporary shutdowns during construction.
 Energy is RENEWABLE	Climate Impact Reduce absolute Scope 1 and 2 GHG emissions 42% by 2031 from a 2021 base year ⁴	Metric tons CO ₂ e	17,158,208	15,460,480	15,061,702	12% reduction in Scope 1 and 2 GHG emissions from our 2021 baseline. We continue to increase the total volume of landfill gas captured and our total amount of renewable energy generated from landfill gas, with the former at a slightly faster rate.
	Target beneficial use of 65% of our captured landfill gas (LFG) by 2026	Percent LFG to beneficial use	45%	45%	43%	
 Communities are THRIVING	Safety Reduce Total Recordable Incident Rate (TRIR) annually, targeting 2.0 by 2030; and continued focus on prevention of serious injuries	Injuries/ 200,000 work hours	3.00	3.02	3.08	Increase in TRIR is due in part to safety profiles of new acquisitions. We continue to emphasize our safety vision ‘Get Home Safe Every Day’ which is focused on safe actions and proactive safety protocol assessments.
	Diversity & Inclusion Represent the communities we serve, including opportunities for:	Female representation	19.4%	18.9%	18.8%	We continue to cultivate a culture of belonging through reducing barriers for perspective candidates to supporting career aspirations by emphasizing the importance of training and education opportunities for all employees.
	<ul style="list-style-type: none">• female representation in frontline to leadership roles• minority representation in supervisor and above roles⁵	Minority representation	21.5%	22.9%	26.4%	
	Social Impact Positively impact 10 million people in our communities through targeted social impact programs by 2030, using the equivalent of 2% of our net income ⁶	People positively impacted		302,998	526,462	Since 2022, we have positively impacted 829,460 people, cumulatively, through targeted social impact programs. Charitable contributions in 2023 represented 0.8% of our 2023 net income.
		Charitable contributions	\$14.3 million	\$15.9 million	\$18.7 million ⁷	

⁴ The target boundary includes land-related emissions and removals from bioenergy feedstocks.
⁵ Minority representation references both racial and ethnic characteristics self-identified by team members for U.S. workforce only.
⁶ Total annual charitable contributions are compared to the same year’s annual net income.
⁷ Expanded reporting in 2023 to include donations that support select workforce development programs and earmarked local donations.

MATERIAL IS REPURPOSED

WM plays an essential role in the circular economy by investing in and operating innovative recycling solutions that fuel the reuse of materials.

As demand for post-consumer recycled materials grows, WM is innovating to expand access to recycling, enabling more materials to be repurposed and reimaged as a resource. We're leveraging state-of-the-art technology and automation in our recycling facilities, piloting solutions for hard-to-recycle materials such as plastic film, identifying new reuse opportunities for organic materials and helping events, stadiums and businesses improve circular material management. In addition, for years WM has been uncovering opportunities to educate consumers through our Recycle Right® program. Check out our [latest videos](#) online.

2023 HIGHLIGHTS

15M+ tons

of material recovered in 2023

74%

of WM residential customers have recycling services

878K tons

increase in material recovery capacity from 2022

3%

increase in recovery of materials from 2022

OUR IMPACT

Opened or upgraded **eight recycling facilities**, bringing WM's recycling facilities count to **102**

Added **nine organics processing facilities**, bringing WM's organics processing facilities count to **49**

Launched a digital tool that **visualizes waste data** and piloted it with large and small customers across multiple industries

Expanded **textile sorting** pilots at **two recycling facilities**

LOOKING AHEAD

Continuing to make strides on our plans to invest over \$1.4 billion in approximately 40 new and upgraded recycling facilities between 2022 and 2026, which is expected to add 2.8 million incremental tons of capacity annually

Continuing expansion of organics recovery including composting, anaerobic digestion and biosolids processing

Continuing to focus on consumer behavior and education through our Recycle Right® program

Piloting equipment to automate textile sorting by fiber type



Enabling the Circular Economy

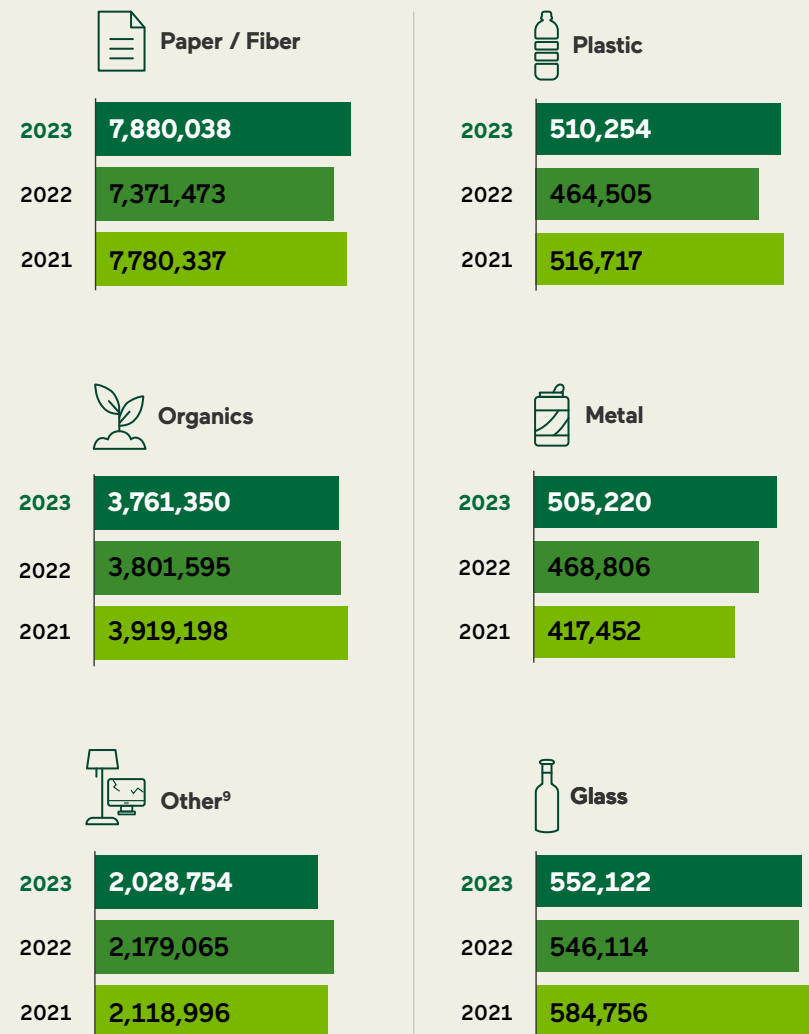
As the largest recycler of post-consumer material in North America, WM has the infrastructure and network to drive circular economy solutions. Our dedicated workforce, advanced technologies and network of facilities allows us to efficiently capture recyclables and organics and process them into valuable commodities for reuse. Demand for post-consumer recycled materials is expected to grow with new regulations requiring recycled content in products and packaging.

We are making strides on executing on our investment in recycling infrastructure, which aims to enhance safety, speed and sorting capabilities, with the ultimate goal of increasing the amount and quality of material we recover for reuse. These upgrades, however, take time and require facilities to temporarily shut down during construction, which explains the plateau or slight decline in material recovery in 2023. As a result of our investments, we expect this temporary decline to stabilize by 2025, positioning us to meet our customer's needs well into the future.

WM is executing on its plans to invest
over \$1.4 billion
in recycling infrastructure from 2022-2026

GOAL	2021 Baseline	2023 Progress
Increase recovery of materials by 60% to 25 million tons per year by 2030, including an interim milestone of a 25% increase by 2025	15,337,456	15,237,738 tons recovered Flat with baseline as we advance recycling infrastructure

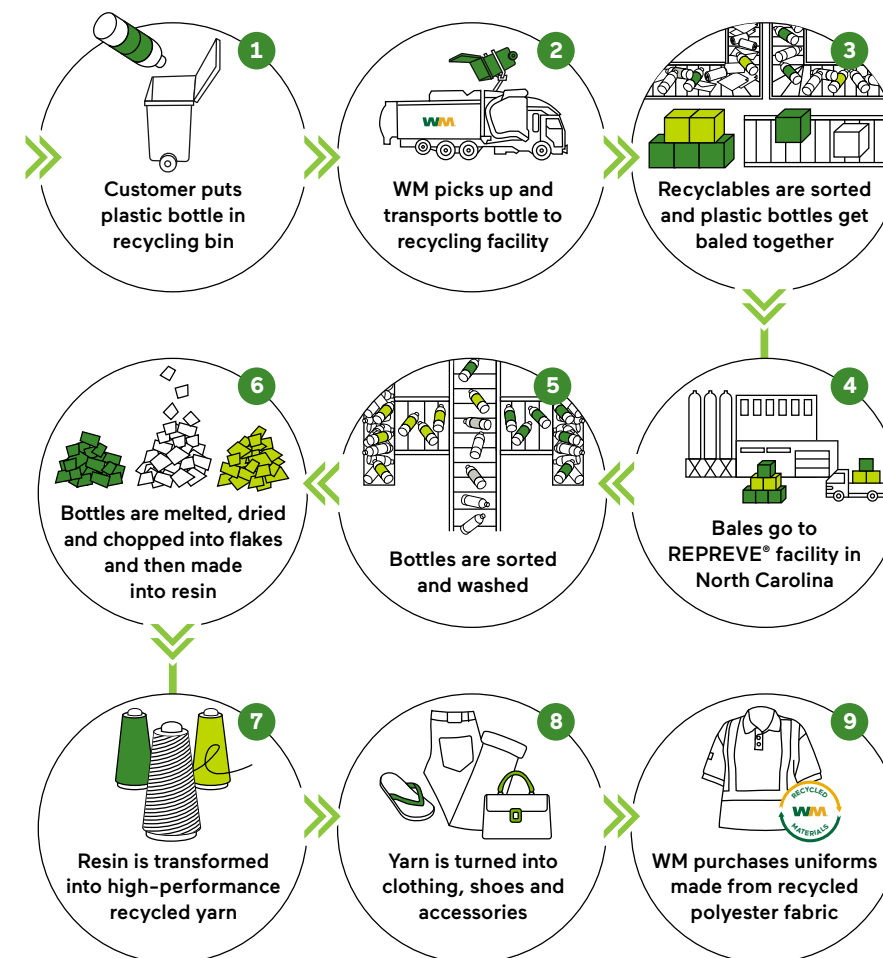
MATERIALS RECOVERED BY TYPE (TONS)⁸



⁸ For a complete list of material types recycled, see our [Sustainability Data Center](#).
⁹ Other includes fly ash, construction and demolition waste, e-waste, lamps, batteries and other specialty materials.

Turning Bottles Into Apparel

WM supports the circular economy by finding innovative ways to capture and reuse materials. For example, we collaborate with recycled polyester brand, REPREVE[®], to transform some of the plastic bottles we recover into clothing, shoes and accessories — including uniforms for WM team members. For over a decade we have worked with REPREVE[®] to capture more than 20 billion bottles which were transformed into textiles. At the 2024 WM Phoenix Open, we debuted a collaboration with REPREVE[®] and Peter Millar[®]. [See more online.](#)



Recovering More Materials

WM has the largest network of recycling facilities across North America, and we are growing this network to help expand access to recycling services to more communities and customers and increase utilization of our facilities' capacity. In an effort to capture more material and improve the efficiency of our operations, we are upgrading and building facilities with advanced technologies, such as optical sorters. We are also working with national brokers to provide services in areas where we do not currently have facilities.

We are committed to growing domestic markets for recycled commodities. In 2020, WM issued a policy stating plastics collected on residential routes and processed at our single-stream recycling facilities will not be exported outside North America. WM has found customers share our vision for circularity, and we are proud to be able to find domestic outlets for recycled materials. Our objective is to find domestic customers for a variety of plastic types as well as paper and cardboard. Nearly 80% of WM's recycled commodities are purchased by customers in North America, with the remaining 20% being exported to other countries to expand the reuse of materials.

Growing Our Recycling Capacity

As part of continuing to execute on our planned investments of over \$1.4 billion in recycling infrastructure, the following facilities opened in 2023.

Eight total new or upgraded facilities:

- Five single-stream residential
- Two commercial
- One construction and demolition

Of these, two opened in new markets while six involved upgrades to existing recycling technology, enabling greater material recovery.

→ [Learn more about how we collaborate with customers to increase material recovery.](#)

CLEANER RECYCLING STREAMS

Since 2019, WM's collaboration with the City of Philadelphia has helped residents reduce contamination in their recycling streams, leading to cost savings for the city and a higher-quality recycling stream for WM. This initiative leverages multiple outreach methods, getting our educational materials in front of customers through mailers, local commercials, broadcast news features on how to recycle and fact sheets in public places, such as public transit. WM collaborates with the city to ensure these educational materials are accurate. WM's recycling leadership team meets with the City of Philadelphia monthly to identify common contaminants and the most common areas with contamination to provide tailored guidance and review quarterly recycling composition audits. The City of Philadelphia also created a group of S.W.E.E.P. Officers who are tasked with trying to ensure residential recycling bins do not have materials WM cannot recycle at the Philadelphia Recycling Facility. **Through these collaboration and education efforts, the community of Philadelphia has seen a reduction of contamination in recycling from 25% in 2019 to approximately 20% in 2023.**



EXPANDING ACCESS TO RECYCLING IN NEW MARKETS

In 2023, WM opened a new single-stream recycling facility in Cleveland, Ohio, with state-of-the-art technology including glass recovery equipment, optical sorters, non-wrapping screens and ballistic separators. This facility is intended to support the area's recycling programs to expand the amount of material captured and produce a higher-quality product for end markets. **The facility can process up to 12,000 tons of recyclables per month. This new facility provides the community with essential recycling services it previously lacked.** The site's community education center welcomes visitors to learn more about recycling.

CIRCULAR SOLUTIONS IN ACTION

For over 20 years, WM has worked with Pratt Industries, the world's largest privately-held, 100%-recycled, paper and packaging company, to drive change towards a circular economy. **On average, half of a residential recycling bin is comprised of mixed paper and cardboard, posing a great opportunity for recycling.** Through commercial and residential curbside recycling programs, WM collects paper and cardboard from our customers. The collected materials are sorted and baled at a WM recycling facility. Pratt Industries purchases some of this recycled commodity and their mills process it into a new cardboard product. With Pratt's investments and advancements in technology, they continue to drive strong demand for recycling products from residential curbside programs, including pizza boxes. The new recycled content cardboard can be transformed into many products such as new pizza boxes and packing and shipping boxes. In fact, for the last three years, the zero waste bins at the WM Phoenix Open came from Pratt Industries.

Creating Value From Organic Waste

WM is a leading solutions provider in organics recycling and composting. As we experience growing demand from customers looking to meet sustainability goals and adhere to increasing regulatory requirements around food waste diversion, we are also strategically growing this business. Through building new facilities, investing in technological innovation and the recent completion of several acquisitions, we are driving organics recycling and composting solutions that can benefit communities by diverting materials from landfills, reducing emissions and enriching soil.

In 2023, we opened nine organics processing facilities, bringing our total number to nearly 50:

- Seven composting facilities that turn food scraps and yard waste into high-quality compost which can be added to soil
- Two FOG2FuelSM facilities which convert fats, oils and grease (FOG), typically from restaurants and food manufacturers, into feedstock for biodiesel production

In addition, we are advancing the development of two new CORE[®] facilities as well as a large-scale anaerobic digestion facility to further expand our food waste service offerings. While WM has expanded organics solutions and services, increased volumes processed through new facilities were offset by fewer materials from one-time weather events in 2023, resulting in a slight volume decrease of 1%.

3,761,350

total organic tons recovered in 2023



OUR ORGANICS NETWORK

As we work to expand our organics solutions, we are both innovating to expand feedstocks we can process and finding new markets for material reuse.

- **33 Composting Facilities** transform food waste into compost, a nutrient-rich soil amendment
- **Three CORE[®] Facilities** create EBS[®], a bioslurry used to enhance the efficiency of renewable energy generation at wastewater treatment plants
- **Two Organics Extraction Facilities** separate the organic material from municipal solid waste to create a product that is composted and/or anaerobically digested
- **Two FOG2FuelSM Facilities** convert FOG, typically from restaurants and food manufacturers, into a feedstock for biodiesel production
- **Five Wood Processing Sites** grind bulk loads of wood waste for beneficial use including erosion control and mulch production
- **Four Green Waste Processing Sites** grind or pre-process yard and green wastes prior to further processing and composting at auxiliary facilities

GROWING OUR CAPACITY TO PROCESS ORGANICS

To help meet growing customer demand for composting and yard waste collection, WM acquired a few composting facilities in the Twin Cities, Minnesota area in 2023. **With capacity to process more than 25,000 tons of food waste and 80,000 tons of yard waste, this represents a sizable addition to WM's organics recycling capabilities in the Midwest.** With this acquisition, we hope to extend services to thousands of WM customers and help the state of Minnesota meet its goal to recycle 75% of its waste by 2030.



Sustainability & Environmental Solutions

WM's Sustainability and Environmental Solutions team strategizes with businesses and organizations across industries to help identify, measure, address and manage the short- and long-term sustainability impacts of their operations. In 2023, we focused on expanding service to new customer segments, including mid-tier businesses that may be interested in leveraging our remote-based service model.

Over the last decade, WM has worked with professional sports leagues, teams, venues and other large events to manage and track their environmental impact. An annual example of WM's expertise is the WM Phoenix Open, "THE GREENEST SHOW ON GRASS." In 2023, this group worked with 11 stadiums, 16 large-scale events and four professional sports leagues to help them work toward meeting their own sustainability objectives. Learn more about WM's work to make [sports more sustainable](#).

Our decades of experience, paired with our in-house innovation capabilities, enable WM to evaluate, develop and implement solutions for customer sustainability challenges. For example, WM is equipped with measurement tools that can help customers as they shift to measuring and mitigating their environmental impact, such as our digital dashboard currently being scaled for integration to WM's customer reporting platform.

→ [Learn more about Sustainability and Environmental Solutions.](#)

Helping Customers Set Actionable Goals

WM is continuing to develop a digital tool to provide customers with visibility into their waste and recycling data, including the impact different recycling and disposal options have on their overall sustainability metrics. Customers can upload and visualize data, compare performance across locations and business units, and customize the tool with specific sustainability objectives and targets. The tool will provide customers with waste diversion and greenhouse gas (GHG) estimates to help inform meaningful sustainability goals and track progress. Through the tool, customers can also engage with WM's team to receive guidance and strategic support. This tool was piloted with businesses, small and large, across multiple industry sectors in 2023, and is currently being scaled to become available for all WM customers.

A MORE SUSTAINABLE SPORTS INDUSTRY



In 2023, we continued to work with the Milwaukee Brewers to develop their sustainability program through hands-on support with strategic planning, benchmarking GHG emissions and designing new employee training tools. With a focus on materials management, WM also supported re-integrating food recovery from kitchen operations, **increasing recycling access across internal ballpark operations, evaluating options for an organics collection program and expanding the collection of thin plastics.** WM also provided support through analyzing GHG emissions from food and beverage procurement activities and recommended actions the Brewers could implement to potentially help reduce GHG emissions in their supply chain. These steps can help customers to set a crucial foundation for any organization's sustainability strategy, and WM admires the Brewers commitment to step up to the plate and build a plan for a more sustainable future.

TEAMING UP WITH MLB

On Earth Day 2024, we announced that WM is now an Official Sustainability Partner of Major League Baseball (MLB). This is one of the first collaborations of its kind between an environmental services company and a professional team sports league.

WM will offer advisory support to all 30 MLB Clubs through 2028, along with helping MLB design its sustainability strategy across the league's operations and Jewel Events.

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OFFICIAL SUSTAINABILITY PARTNER OF MAJOR LEAGUE BASEBALL



ENERGY IS RENEWABLE

WM is innovating to reimagine the modern landfill, transform landfill gas into renewable energy and help fuel our own fleet and communities.

At WM, we envision a future where resources become renewable energy as part of a low-carbon, circular economy. Long-term growth potential exists in the capture of landfill gas for beneficial use applications which leverage methane content to generate renewable energy. To help build that future, we have significantly advanced and are continuing to deliver on our plan to invest over \$1.4 billion between 2022 and 2026 to build 20 new WM-owned facilities that will convert landfill gas into pipeline-quality renewable natural gas (RNG). By capturing and converting landfill gas into RNG, we can allocate a portion to our own fleet and offer a lower-carbon energy source to communities and customers. We are also conducting cutting-edge research on landfill gas measurement with the aim of capturing more gas and continuing to improve decarbonization efforts in the years to come.

2023 HIGHLIGHTS

56,621,580

MMBtus of renewable energy generated¹⁰

43%

of captured landfill gas utilized for beneficial use

66%

of our collection fleet consisted of alternative fuel vehicles

OUR IMPACT

Reduced our Scope 1 and 2 GHG emissions by **12%** from a 2021 baseline

Allocated renewable natural gas to **47%** of our alternative fuel vehicles

Opened **one new renewable natural gas facility**

Powered our facilities using **55%** electricity from **renewable sources**¹¹

LOOKING AHEAD

Aiming to generate an additional 25 million MMBtus of renewable natural gas by 2026¹²

Aiming to allocate renewable natural gas to 100% of our compressed natural gas fleet by 2026¹³

Planning to open 17 additional renewable natural gas facilities by 2026

Continuing to improve landfill gas emissions measurement and reporting by piloting emerging technology

Launching voluntary surface-emissions monitoring at landfills

¹¹ Renewable electricity is comprised of renewable energy credits (RECs) generated from WM landfill gas-to-electricity facilities and then retired against WM's direct electricity usage.

¹² From a 2021 baseline.

¹³ In the U.S. only.



Managing Our Climate Impact

As we seek to enable a future where energy is renewable, we have committed to reducing our direct greenhouse gas (GHG) emissions and developing solutions for our customers on their transition to a low-carbon economy.

An estimated 90% of WM’s carbon footprint comes from Scope 1 GHG emissions, which includes landfills and fuel used by our fleet. To meet our climate target, which has been approved and validated by the Science Based Targets initiative (SBTi), we are investing in landfill cover and capping systems, landfill gas capture and emissions measurement, as well as continuing to transition our fleet to run on lower-carbon fuels. WM also develops, operates and promotes projects to beneficially use landfill gas through our renewable energy business. Our long-term growth potential to capture landfill gas and utilize the energy potential to support fueling vehicles and electrifying homes allows WM to continue our goal of being a leader in beneficial use of landfill gas.

→ Read more in our [Climate Brief](#).

GOALS	2021 Baseline	2023 Progress
Reduce absolute Scope 1 and 2 GHG emissions 42% by 2031 from a 2021 base year (science-based target) ¹⁴	17,158,208	15,601,702 Mt CO ₂ e 12% reduction from baseline
Target beneficial use of 65% of our captured landfill gas by 2026	45%	43% ¹⁵

¹⁴ The target boundary includes land-related emissions and removals from bioenergy feedstocks.
¹⁵ Decrease in percentage of landfill gas beneficial use due to increased total volume of landfill gas captured and renewable energy generated, but the former at a slightly faster rate.

Helping Customers Meet Their Emissions Goals

To further support decarbonization, our sustainability efforts can help our customers reduce their own carbon footprints. WM aims to play a key role in the transition to a low-carbon economy by: offering resource recovery, expanding and opening new markets for recycled content and capturing and processing landfill gas to generate renewable energy. We also offer support to customers looking to meet their sustainability objectives by identifying opportunities for hard-to-recycle items and creating circular solutions for managing recyclable materials.

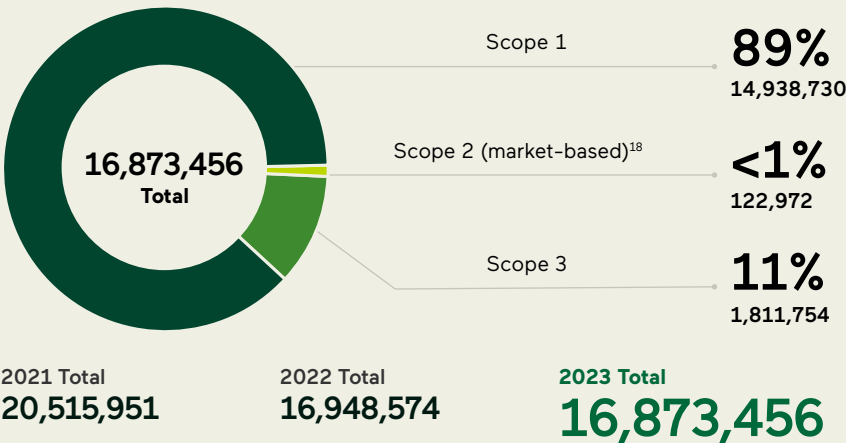
WM is the first U.S.-based company in the solid waste management utilities sector to have a near-term Scope 1 and 2 GHG emissions target¹⁴ validated and approved by the Science Based Targets initiative (SBTi), in line with limiting global warming to 1.5°C. In 2023, we reduced our Scope 1 and 2 emissions by 12% compared to our 2021 baseline, showing progress toward achieving this goal.

PROGRESS TOWARD OUR CLIMATE GOALS

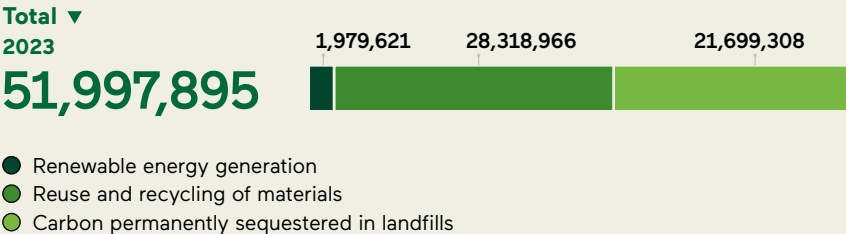
In 2023, we took meaningful action toward our climate impact goal by investing in landfill gas collection and capture systems, increasing the total volume of landfill gas captured by nearly 5%, opening one new RNG facility, allocating more RNG to our collection fleet and continuing to explore emissions measurement technologies. We also increased our total number of trucks running on alternative fuels and decommissioned older diesel vehicles.

In 2023, we increased both our total amount of renewable energy generated from landfill gas and total volume of landfill gas captured, but the latter at a slightly faster rate. This progress with [landfill gas](#) collection and capture systems will help support planned expansions of renewable energy facilities.

WM’S GHG EMISSIONS (Mt CO₂e)^{16, 17}



AVOIDED EMISSIONS (Mt CO₂e)



5% increase in total landfill gas captured, and landfill gas to beneficial reuse remained level in 2023 over the previous year

Three times more emissions were avoided, through our renewable energy generation, material recovery services and carbon sequestration in landfills, than WM generated from our direct operations in 2023¹⁹

¹⁶ Further details on WM’s GHG emissions can be found in the [Sustainability Data Center](#).
¹⁷ Percentages may not add up to 100% due to rounding.
¹⁸ Market-based emissions are WM’s emissions from electricity minus renewable energy certificates. We calculate total emissions and emissions reductions using market-based emissions.
¹⁹ Calculated by dividing total avoided emissions by direct (Scope 1 and 2) emissions.

Generating Lower-Carbon Renewable Energy

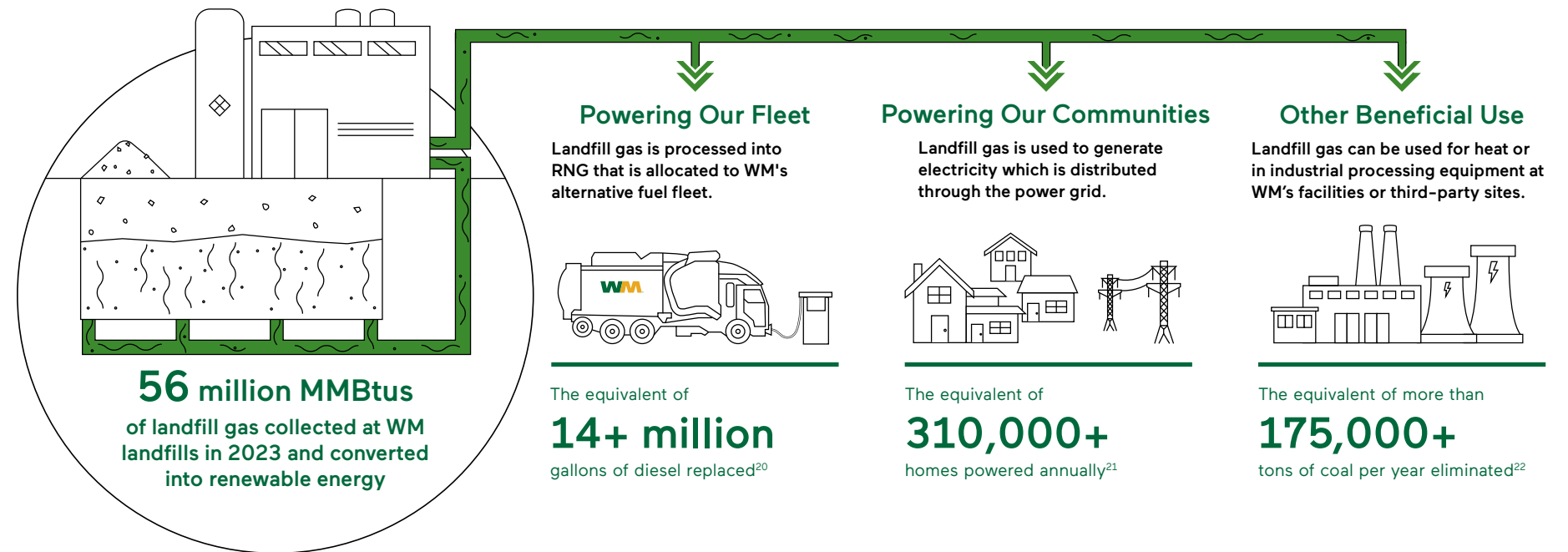
Landfills emit biogas, which is roughly 50% methane and 50% CO₂, as the organic materials within decompose. Once captured, our process isolates the methane and removes contaminants so it can be used beneficially as an alternative to fossil fuels. WM has been a renewable energy player for nearly 40 years and plans to continue making investments to maximize the utilization of landfill gas for the purpose of generating renewable energy.

There are multiple opportunities for utilizing landfill gas including electricity generation, direct use by third parties as heating fuel and processing it into renewable natural gas. Renewable energy from landfill gas provides our fleet, communities and industrial customers with a lower-carbon energy source. This helps us reduce our greenhouse gas emissions and users of the renewable energy reduce emissions by displacing the use of virgin fossil fuels. Watch [our video](#) to learn more.

In 2023, we debuted one new WM-owned renewable natural gas (RNG) facility, Eco Vista in Springdale, Arkansas. At the end of 2023, there were 136 beneficial use projects in operation at our landfills, of which nearly 68% are fully owned by WM, with the remaining being third-party projects. We have already begun connecting the environmental benefits from RNG with third parties, including cities and universities, to support their decarbonization efforts.

Our East Oak RNG facility in Oklahoma City, Oklahoma, received an environmental excellence award from **Keep Oklahoma Beautiful** for our innovative abilities to produce renewable energy from waste. In 2023, the East Oak RNG facility generated more than **580,000 MMBtus** of RNG.

From Biogas to Lower-Carbon Fuel



OUR NEW ECO VISTA FACILITY OPENS

In 2023, the \$35-million RNG facility at our Eco Vista landfill became operational in Springdale, Arkansas. At more than 14,000 square feet, the facility is anticipated to generate around 750,000 MMBtus of RNG per year. This site will capture the biogas through gas collection and control systems, process it into pipeline-quality RNG and then deliver it to the local pipeline system. This can be used to power homes and a portion of the RNG produced at the facility will be allocated to WM's alternative fleet vehicles.

²⁰ MMBtus of RNG generated are converted to Diesel Gallons Equivalent using conversion factors from Argonne National Laboratory.

²¹ MMBtus of landfill gas generated for power and off-site power projects at WM landfills and third parties is converted to state-average household electricity consumption based on U.S. Department of Energy data.

²² MMBtus of landfill gas generated for other beneficial use include on-site leachate processing and other industrial applications. Gas volumes are converted to equivalent tons of coal based on heat content.

Operating Modern Landfills

WM operates more than 250 landfills that are highly engineered and managed for the disposal of solid waste. These sites utilize modern technology such as groundwater monitoring, landfill gas collection & control systems and cover materials. WM plans to continue to modernize our landfills through strategic investments in managing landfills and measuring emissions.

In 2023, we also digitized our landfill capital planning tool to support the planning of landfill investments and model the GHG emissions reduction potential from specific activities. The primary function of this tool is to inform our GHG reduction strategy and capital investment decisions, taking into account the multiple benefits from capital improvement projects. This work to further modernize landfills lays the foundation for more data-driven efficiency initiatives in the future. With more data around emissions, we hope to expand capture of landfill gas and make decisions at the site level with the health and safety of our communities in mind.

Managing Landfill Emissions

We employ three key approaches to minimize and manage emissions from our landfills:

1 Cover Systems

Daily Cover

- Used on surface of active landfill working face at day's end to control and minimize emissions, odors, fires, pests, dust and litter
- Minimizes infiltration of precipitation, reducing leachate. Improves operations and reduces costs

2 Final Capping Systems

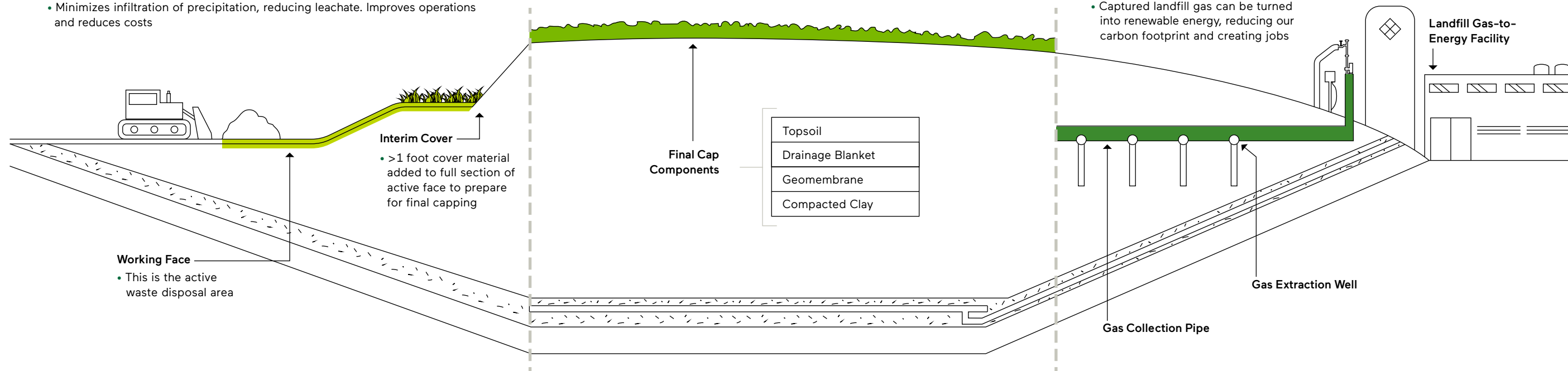
Final Capping

- A cover system is placed over the landfill once it stops accepting waste
- Minimizes stormwater infiltration and enhances landfill gas capture

3 Landfill Gas Capture

Gas Collection

- Gas collection and control systems are installed where waste filling has completed
- Captured landfill gas can be turned into renewable energy, reducing our carbon footprint and creating jobs



Landfill Gas Emissions

	2021	2022	2023
Landfill Gas Emissions (Mt CO ₂ e)	15,299,582	13,743,239	13,377,373
Total Landfill Gas Captured	78%	80%	80%
Flared	55%	55%	57%
Recovered for Beneficial Use*	45%	45%	43%

* In 2023 we increased both the total volume of landfill gas captured and the amount of renewable energy generated, but the former at a slightly faster rate.

Measuring Emissions

WM is also exploring new tools and technologies to help optimize the accuracy of our emissions measurement. In 2023, we carried out pilot programs on four measurement technologies to better quantify fugitive emissions, consisting of fixed ground sensors, drones, planes and satellites.

Currently, we deploy satellite technology at 25 waste sites, including municipal solid waste and construction and demolition facilities. In addition, we utilize multiple sensor technology at seven of those 25 sites.

COLLABORATING ON EMISSIONS MEASUREMENT

WM has engaged with several industry stakeholders to improve knowledge and data around landfill emissions measurements. In November of 2023, WM hosted a controlled methane release study at our Petrolia Landfill in Ontario, Canada.

The study, which was funded by the Environmental Research & Education Foundation (EREF) and conducted by researchers from St. Francis Xavier University, assessed a combination of technologies and methodologies for methane detection and quantification in a landfill environment. A number of commercial technology vendors as well as researchers from academia and Environment and Climate Change Canada (ECCC) participated in the study.

This work built on past studies including ECCC research staff's deployment of emissions measurement technology at the WM's Petrolia and Twin Creeks Landfills. WM continues to engage with a variety of stakeholders to develop methods and best practices for deploying methane measurement technologies at our landfills.



Leveraging Renewable Electricity

Since committing to use renewable electricity to power our own facilities, we have progressively increased our percentage of renewable electricity, reaching 55% in 2023 by retiring renewable energy certificates (RECs) generated from our own landfill gas-to-electricity facilities. We also continue to explore opportunities to increase energy efficiency in our facilities. For example, in 2023 we carried out 200 lighting retrofit projects, replacing existing fluorescent bulbs with energy efficient LED lighting. These projects are estimated to save over 11 million kWh of electricity annually.²³ While our Scope 2 emissions makes up less than 1% of our total GHG emissions, executing on projects like these helps WM continue to reduce our own emissions from our operations.

55% of electricity

powering our facilities was renewable in 2023



²³ Annual electricity savings are based on estimates of existing fixture kWh usage compared to kWh usage of new lights.

Growing Our Alternative Fuel Fleet

Our collection fleet of more than 18,000 vehicles connects customers with our services. As an essential component of our business, we strive to make our fleet as efficient, reliable and safe as possible. According to the U.S. EPA, natural gas vehicles can reduce tailpipe GHG emissions by 20% and emit up to 90% less nitrogen oxide (NO_x) than traditional diesel vehicles, resulting in less air pollution. For decades we have been transitioning our collection fleet from diesel vehicles to lower-emissions natural gas vehicles. WM has had a significant reduction in GHG emissions associated with our fleet since 2010.

In 2023, 66% of our collection fleet consisted of alternative fuel vehicles, approaching our objective for 70% of our fleet to be alternative fuel vehicles by 2025. As part of this transition, WM has worked to remove over 1,000 older diesel vehicles from our collection fleet. With over 12,000 natural gas trucks, WM has the largest alternative fuel fleet in the industry. In addition to lower-emission natural gas vehicles, WM is actively exploring emerging alternative fuel technologies, including electric and hydrogen-powered vehicles, as we work to further reduce emissions and pursue our sustainability goals.

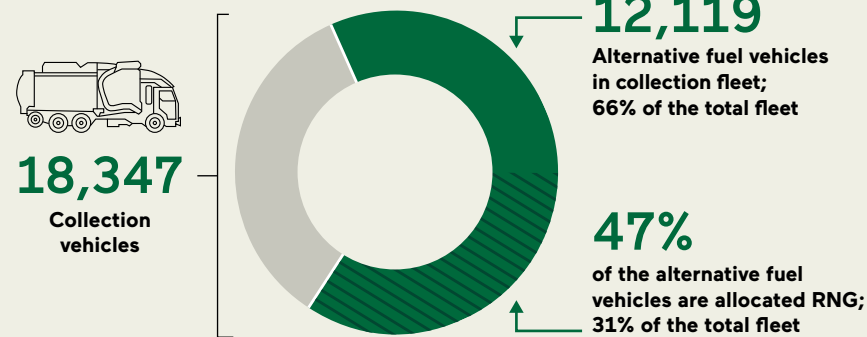
We also added 18 natural gas fueling stations, bringing our fueling station total to nearly 200. These natural gas fueling stations support WM's ability to fuel our fleet with compressed natural gas. As we continue to grow our alternative fuel fleet, we also continue to allocate renewable natural gas to a portion of our collection fleet with the aim to allocate renewable natural gas to 100% of our compressed natural gas fleet by 2026.²⁴ This contributes to WM's ongoing commitment to help keep our communities clean and safe by providing critical collection services and simultaneously lowering air emissions.

40%

estimated reduction in fleet emissions since 2010

²⁴ In the U.S. only.

OUR COLLECTION FLEET



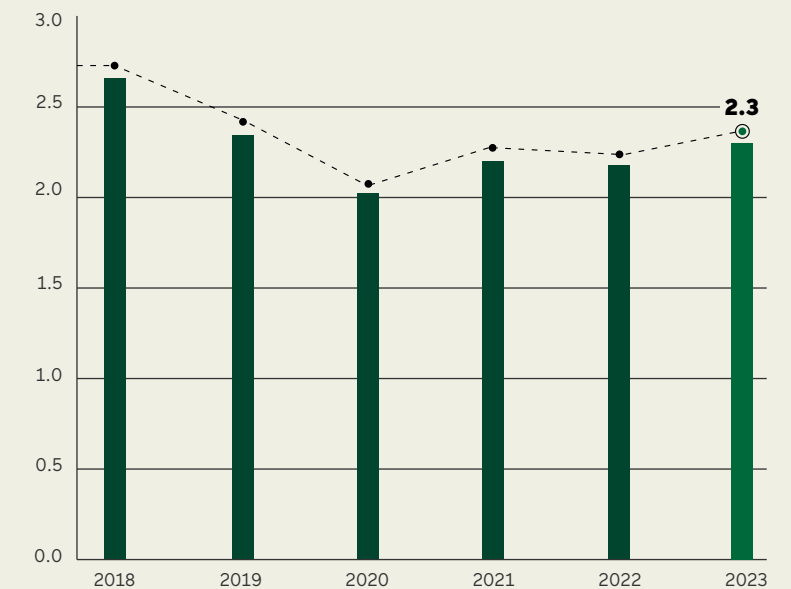
EXPLORING ELECTRIC VEHICLES (EVs)

We continue to explore emerging technologies across business lines to meet specific business needs, even before they are commercially viable. One such technology is electric heavy-duty industrial vehicles, like waste collection trucks. We have launched eight pilots on electric heavy-duty collection trucks with different manufacturers and vehicle models across the country. We have also already onboarded 20 Ford F-150 Lightning electric pickup trucks to our non-collection fleet, with more to be added.

While electric cars are becoming more commonplace as passenger vehicles, significant challenges remain to operationalize heavy-duty electric vehicles. Current options for heavy-duty electric vehicles lack sufficient range, hauling capacity and proven experience for our operations. In addition, charging infrastructure is not yet widely available. Despite these challenges, we have an eye on the future. WM continues to test these and other vehicles to help us find new ways to reduce our carbon footprint, meet regulatory requirements and continue to provide customers with reliable service.



CARBON INTENSITY²⁵ (EMISSIONS PER 1,000 MILES DRIVEN)



²⁵ Carbon intensity metrics include Scope 1 emissions normalized to 1,000 miles driven.

COMMUNITIES ARE THRIVING

WM shows up for its communities by investing in our employees, safety, education, conservation, workforce development and more.

In the communities where we live and work, we are bringing our sustainability vision to life. Within our operations, we are committed to continuously improving safety and strive to create a diverse and inclusive workplace that supports employees' career aspirations. To build a future-ready workforce in a competitive marketplace, we work to recruit from untapped talent pools, help to reduce barriers for prospective candidates and emphasize the importance of training and education opportunities for employees at every level of our organization. We also emphasize the importance and practice of safe actions through our safety vision — Get Home Safe Every Day. Within our neighborhoods, we support programs that help provide access to green space, education and community resources.

2023 HIGHLIGHTS

26.4%

minority representation in supervisor and above roles

3.08

Total Recordable Incident Rate (TRIR)

\$18.7 million

in charitable contributions

829,460

people positively impacted through targeted social impact programs since 2022

OUR IMPACT

- Invested **\$795 per employee** on training and **\$10.4 million** toward Your Tomorrow educational benefits
- Continued to maintain performance on **key safety metrics**, such as Days Away, Restricted or Transferred rate (DART) of 2.4
- Contributed **nearly \$2 million** towards nonprofit organizations supporting our Innovative Employment Pathways (IEP)® program
- Spent **\$691 million** with diverse suppliers
- Increased applicant pool to help fill critical roles to serve our customers
- Conducted over **10,000 safety protocol assessments** in our operations as part of our proactive safety program
- Helped protect nearly **13,500 acres** through certified conservation programs

LOOKING AHEAD

- Further embedding inclusion and belonging throughout WM's ways of working, championed by our Diversity & Inclusion Council
- Expanding current safety pilot studies to assess all incidents for Serious Injury and Fatality (SIF) potential
- Focusing on conservation and biodiversity programs in our communities



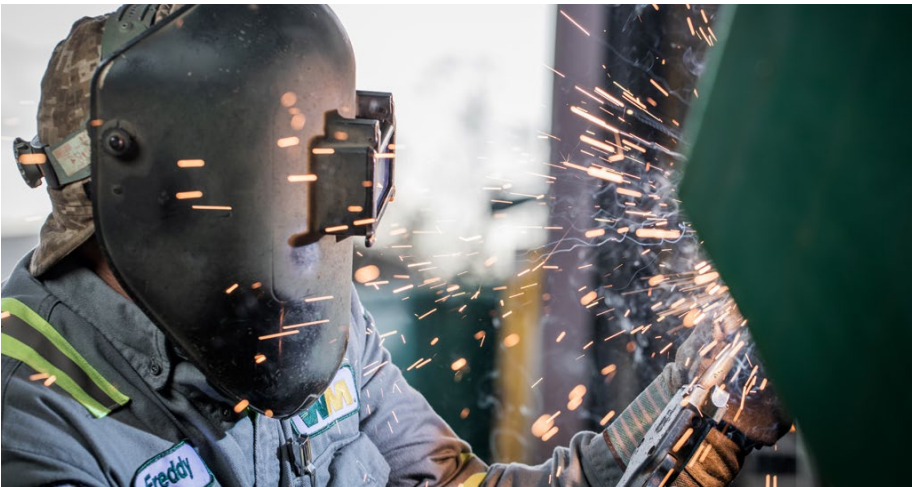
Keeping People & Communities Safe

Our team members’ safety comes first at WM, illustrated by our safety rates that consistently beat the industry average. Our renewed safety vision — **Get Home Safe Every Day** — engages employees in safe actions and behaviors. In 2023, we focused on standardizing incident reporting, preventing serious injuries and fatalities and promoting the principles of our safety vision and promise. We also introduced a new Environmental Health and Safety system to capture consolidated safety metrics.

As we continue to grow our business, a critical component includes launching safety protocols throughout our operating divisions. In 2023, we established site-level safety committees to keep safety top of mind. With the expansion of our renewable energy business, it was paramount to implement and train teams on safety protocols at these facilities.

To help keep employees safe, we also invest in sophisticated technologies, including automated collection equipment on trucks, which helps prevent injuries from manual collection methods. On the road, collection trucks are equipped with automated driver assistance systems, which engage technologies such as audible alarms, active braking interventions and stability control to prevent vehicular accidents. In our facilities, we explore and invest in upgrades like optical sorting, screening and fire detection, further reducing manual movements and integrating automation technology where feasible.

GOAL	2021 Baseline	2023 Progress
Reduce Total Recordable Incident Rate (TRIR) annually, targeting 2.0 by 2030; and continued focus on prevention of serious injuries.	3.00	3.08 TRIR increase due in part to acquisitions



We track safety through several key performance metrics. In 2023, our Days Away, Restricted or Transferred rate (DART) declined for WM employees. Due in part to several acquisitions in 2023, we saw year-over-year shifts in WM’s safety metrics including an increase in Total Recordable Incident Rate (TRIR) and a decrease in Vehicle Accident Recordable Rate (VARR). As new team members are trained in WM’s standardized safety practices, we believe we will see reduced incidents and improvements on key safety metrics.

Our Safety Record			
	2021	2022	2023
DART - Employees	2.4	2.6	2.4
DART - Contractors and Contingent Labor	0.09	0.04	0.04
VARR	19,631	19,851	18,672
HARR	11,611	10,791	8,899
TRIR	3.00	3.02	3.08

Enhancing Safety for Employees

As part of our People First approach to safety, we proactively seek opportunities to create a safer working environment. In 2022 and 2023, we began implementing a preventative safety program that included more than 10,000 in-field observations conducted across our lines of business to promote safe operations and reduce any potential for serious injuries.

This program has enabled our frontline leaders to do targeted safety protocol assessments to determine where we potentially have risks for our employees and where there may still be exposure. Data from this study enabled us to look at our safety practices and implement recommendations for further improvement for the employee, facility, site safety team and overarching protocols.

Stopping Fires Before They Spread

Lithium-ion batteries can be found in everything from laptops and cell phones to musical greeting cards and electric toothbrushes. When damaged or crushed, these batteries can catch fire, creating a hazard in recycling facilities, transfer stations and landfills. To combat risks posed by batteries that may end up in our facilities, we have invested in automated fire suppression technology that quickly detects hotspots and remotely contains and extinguishes the fire. This technology has been installed in nearly half our recycling facilities and at nearly 40 landfills and transfer stations as of 2023. In 2024, we aim to continue expanding the number of facilities in which this technology is installed.

Three WM team members received the 2024 National Waste & Recycling Association (NWRA) **Operator of the Year award**. The award recognizes employees working in post-collection who put safety first.

Creating a Culture of Belonging

At WM, being an employer of choice positions us to attract and retain the best talent — now and into the future. Our People First strategy is designed to meet the evolving needs of the world and our workforce. In a competitive talent marketplace, we are cultivating a welcoming and supportive environment by seeking to understand and meet employees’ diverse needs. Our enterprise-wide, coordinated approach supports growing a career through internal and external learning and development programs.

Being an Employer of Choice

In 2023, we intentionally focused on expanding our applicant pool by initiating competency-based hiring to focus on identifying core competencies required for success. This approach allows WM to screen candidates for knowledge, skills and abilities, rather than relying solely on tenure, prior industry-specific experience or educational milestones.

WM expanded its applicant pool to reach individuals outside the waste industry. To attract veterans, we attended over 80 military-focused hiring events in 2023 and continue to work with organizations focused on connecting military job seekers with potential employers like WM.

	2023
Represent the communities we serve, including opportunities for:	
Female representation in frontline to leadership roles	18.8%
Minority representation in supervisor and above roles ²⁶	26.4%

²⁶ Minority representation references both racial and ethnic characteristics self-identified by team members for U.S. workforce only.



6% veteran representation

in our workforce in 2023

CIVIL RIGHTS ASSESSMENT

In 2023, we engaged a third party to conduct a Civil Rights Assessment which recognized WM’s enterprise-wide commitment to Diversity & Inclusion, with extensive programming, training, recruitment initiatives and support to foster the success of all employees and WM’s consciousness of the impact its operations may have on surrounding communities, particularly communities with Environmental Justice (EJ) indicators. The assessment also identified growth opportunities, including expanding our applicant pool to include more women, building an internal leadership talent pipeline and attracting more diverse leaders. To address these areas, we are connecting with a wider array of potential candidates, engaging employees in learning and development opportunities and soliciting and responding to employee feedback.

Diversity & Inclusion

We strive to foster an inclusive and welcoming work environment where all our team members can thrive. We regularly assess employee job satisfaction and sense of belonging to make improvements based on feedback and analysis.

In 2023, with the full support of our Senior Leadership Team, and under the leadership of our Chief HR and Diversity & Inclusion Officer, we began work to re-launch our Diversity & Inclusion Council. The Council, sponsored by our Chief Financial Officer and our Chief Operating Officer, is comprised of leaders from across the company who bring diverse perspectives, experiences and skill sets to serve the enterprise.

With a continuous focus on fostering a culture of belonging at WM, we took significant steps toward creating a more inclusive workplace, including:

- Growing membership in our Employee Resource Groups by over 35%
- Increasing outreach to diverse community members by nearly five times, resulting in a nearly 20% increase in diverse job applicants
- Hosting 17 Culture Connector Events, providing employees with an opportunity to increase cultural literacy and develop professionally
- Spending \$691 million with diverse suppliers, more than 9% of supply chain addressable spend

Expanding our applicant pool and increasing training and development opportunities for all frontline employees helped to increase minority representation at the supervisor and above level to 26.4% in 2023. These efforts, and our increased focus on leadership development, resulted in 35% of open positions being filled by internal candidates, which is a 9% increase year over year. With the implementation of programs like Women in the Driver’s Seat, focused on attracting more women to apply to frontline roles, and our entry-level leadership programs focused on supporting new frontline managers, we expect to continue to create a workforce that is more diverse and welcoming to employees of all races, genders and ethnicities.

Listening to the Voice of the Employee

As part of our SPEAK UP program and culture, we encourage employees to share open and honest feedback about their employee experience at WM. One way we prioritize collecting feedback is through our annual Voice of the Employee (VOE) survey where employees provide valuable insight into strengths and opportunities that help drive outcomes across the enterprise.

In 2023, we saw an increase in the survey response rate, particularly among our frontline employee population. Along with increased participation in the VOE survey, we also saw a promising increase in the employee engagement index score. While these increases represent meaningful progress on our path to ensuring WM is well-positioned as an Employer of Choice, we also want to ensure that we utilize the VOE survey process to identify opportunities for improvement. One of the key opportunities identified was to ensure employees feel satisfied with the recognition they receive for their contributions. That's why, in 2024, we launched a new recognition program, "Green & Grateful," aimed at providing our teams with easy and meaningful ways to say, "thank you."

AWARDS



Forbes – 2024 Best Employers for Diversity



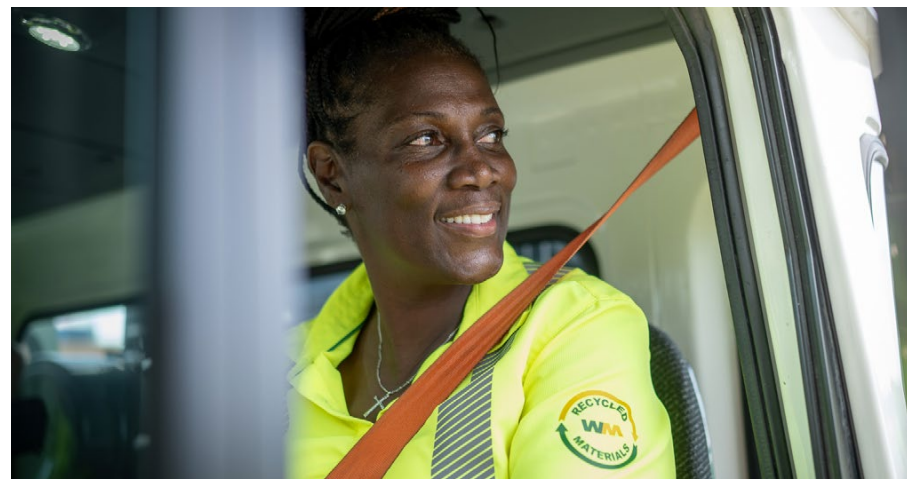
Women in Trucking – 2023 Top Companies for Women to Work in Transportation



Ethisphere – 2024 World's Most Ethical Companies



CandE – 2023 Candidate Experience Award Winner



EXPANDING ACCESS TO CAREER OPPORTUNITIES

We enable workforce development by leveraging two competitive advantages — our scale and our skills training. For example, a keystone program, Innovative Employment Pathways (IEP)[®], works with nonprofits to break down barriers and help bring disenfranchised individuals into entry-level jobs.

In 2023, we nearly doubled our program spend, expanded the program from four to five WM market areas, and contributed nearly \$2 million to nonprofits to support job readiness training, housing and transportation support and more.

For example, a collaboration with a local nonprofit in Fort Worth, Texas, helps us identify individuals who experience barriers to employment. Through one of our pilot programs, we provide job training and guidance so participants can be hired as helpers and grow into one of our most critical roles: commercially licensed drivers. In 2023, we successfully hired, trained and transitioned two IEP[®] participants from contingent helpers to full-time WM drivers. Through programs like this, we provide jobs with upward career potential.

PUTTING WOMEN IN THE DRIVER'S SEAT

In 2023, we expanded our Women in the Driver's Seat pilot program, designed to attract more women to apply for driving roles, and saw a **more than 50% increase in female applicants, compared to 2022**. We achieved this by providing additional resources, expanding our recruiting efforts and supporting all new hires. This included creating clear roles and responsibilities for the hiring, onboarding and training team, conducting Diversity & Inclusion trainings and introducing a round table with new hires to collect their feedback.

Learning & Development

To support career mobility and address the tight labor market, we have adopted a “grow our own” strategy to continuously upskill our employees to create a strong talent pipeline. We make training and upskilling available through robust, focused development programs, including several entry-level professional development programs created to build competency in critical leadership and professional roles.

In 2023 we invested \$795 per employee, offered nearly 75 comprehensive training programs and provided employees with access to thousands of courses designed to support career growth at WM. For example, participants in our Leading Today, For Tomorrow® frontline leadership program develop communication, coaching and inclusion skills to set them up to successfully excel as team leaders. Since launching in 2021, over 2,000 participants have graduated from the leadership training program. Read more about our other leadership and development programs [on our website](#).

We also look for opportunities to support education, not only for our employees, but also for their families. Our Your Tomorrow education program offers tuition coverage for select programs for both WM employees and their dependents.

Your Tomorrow offers eligible participants access to more than 170 fully-funded programs, including undergraduate and graduate degrees, short-form technology, business certificate programs and high school completion. It includes education and training programs that directly tie to the business’s needs and map to internal career pathways, focusing primarily on business, technology, science and mathematics. These areas include data analytics, digital transformation and systems thinking to help team members upskill and reskill. Learn more [on our website](#).

\$10.4 million

of tuition coverage for WM employees and dependents through our **Your Tomorrow** program in 2023

FRONTLINE HUMAN-CENTERED
LEADERSHIP PROGRAM

In 2023, we updated our Frontline Human-Centered Leadership Program to help supervisors and managers strengthen foundational leadership skills. The six-month program emphasizes the value in creating an inclusive work environment and building trust through communication and coaching skills. In 2023, more than 1,000 individuals graduated from the program.

“Participating in this leadership program has been a transformative experience, pushing me to evolve and become a better leader. I’m not just managing a team, I’m inspiring positive change.”

— 2023 Leadership Development Graduate

Employee Turnover Rate			
	2021	2022	2023
Voluntary	20.9%	20.0%	15.0%
Total	25.4%	25.3%	21.0%

ATTRACTING DIVERSE CANDIDATES

In 2023, we launched our Route Manager Training Program to prepare frontline supervisors to support and develop our frontline employees whose role is critical in providing services to our communities. Using our competency-based approach, we broadened our reach and were able to draw from an increasingly diverse selection of talent. In 2023, we had 115 program participants of whom nearly 60% identify as female or a minority.



Supporting Our Communities

As a key service provider for communities, we stretch beyond critical material management and sustainability services to also prioritize meaningful engagement. When it comes to community engagement, our focus is on **protecting and providing access to green space, supporting sustainability education opportunities and filling gaps in communities**. In 2023, WM proudly supported over 800 nonprofit organizations and community programs, enabling conservation initiatives, scholarship opportunities, donation drives and other community betterment activities.

To better understand the depth and breadth of the collective efforts of WM teams across North America, we created our For Tomorrow® Champions Network in 2023. This group brings community engagement leaders across the company together to share best practices, problem solve together and amplify impactful initiatives.

829,460

total people positively impacted since 2022

GOAL	2022	2023
Positively impact 10 million people in our communities through targeted social impact programs by 2030, using the equivalent of 2% of our net income ²⁷	302,998	526,462 people positively impacted
	\$15.9 million	\$18.7 million in charitable contributions, representing 0.8% of net income

²⁷ Total annual charitable contributions are compared to the same year's annual net income.



PROVIDING ACCESS TO EDUCATION

Between funding and nonprofit-led, school-based programs, we strive to extend access to education across our communities. In 2023, we granted over **\$8 million in scholarships**, including through Bridge Educational Foundation, one of the largest scholarship-based nonprofits.

WM’s decades-long support has provided thousands of low-income families with scholarships, allowing them to choose the best educational opportunities for their needs. WM was one of the first nationally-recognized companies to participate in Pennsylvania’s scholarship programs and thousands of companies have followed their lead.

— Natalie Nutt, Executive Director of the Bridge Educational Foundation

We also support education through local organizations, such as Chicago-based Urban Rivers, a nonprofit dedicated to transforming city rivers into wildlife sanctuaries. The program provides students with hands-on science opportunities to conduct research and learn about aquatic ecosystems and local wildlife. In 2023, WM also funded grants for Vanderbilt University Medical Center to research ways to improve healthcare sustainability. These programs, and many others across North America, exemplify ways education-driven initiatives help build future leaders.

OUR APPROACH TO ENVIRONMENTAL JUSTICE

WM has long empowered our teams to serve as good neighbors in our endeavor to make our communities more sustainable and resilient. This commitment is demonstrated through our leadership in **EJ disclosures** and our meaningful engagement with communities.

Inspired by our 13-year foundational work, WM's cross-functional EJ working group oversees the enterprise-wide strategy and roadmap to guide our broader EJ program. **In 2023, this included an internal Environmental Justice Summit where stakeholders from across WM collaborated and discussed challenges, lessons learned and opportunities to support meaningful engagement.** These conversations further cemented our commitment to assessing and addressing community needs, work anchored in the Environmental Protection Agency (EPA’s) definition of EJ which focuses on the just treatment and meaningful involvement of all people, regardless of income, race, color, national origin, Tribal affiliation or disability.

FILLING GAPS IN COMMUNITIES

Being a good neighbor includes helping communities address unmet needs by supporting local organizations through **volunteerism, serving neighbors through outreach programs and leveraging our scale to organize giving campaigns.**

For example, through nearly 100 holiday giving programs, over 4,300 volunteers supported communities by donating food, clothes, toys and other items to help serve over 250,000 meals and provide access to 3,500 essential items in 2023.

Another example of how \$18.7 million in contributions goes toward social good is our 12-year, \$600,000 commitment to Slate Belt Rising — an initiative to revitalize Pennsylvania boroughs by promoting economic opportunity, reducing poverty and improving overall quality of life. In 2023, our support helped with litter cleanup, building façade beautification and more.

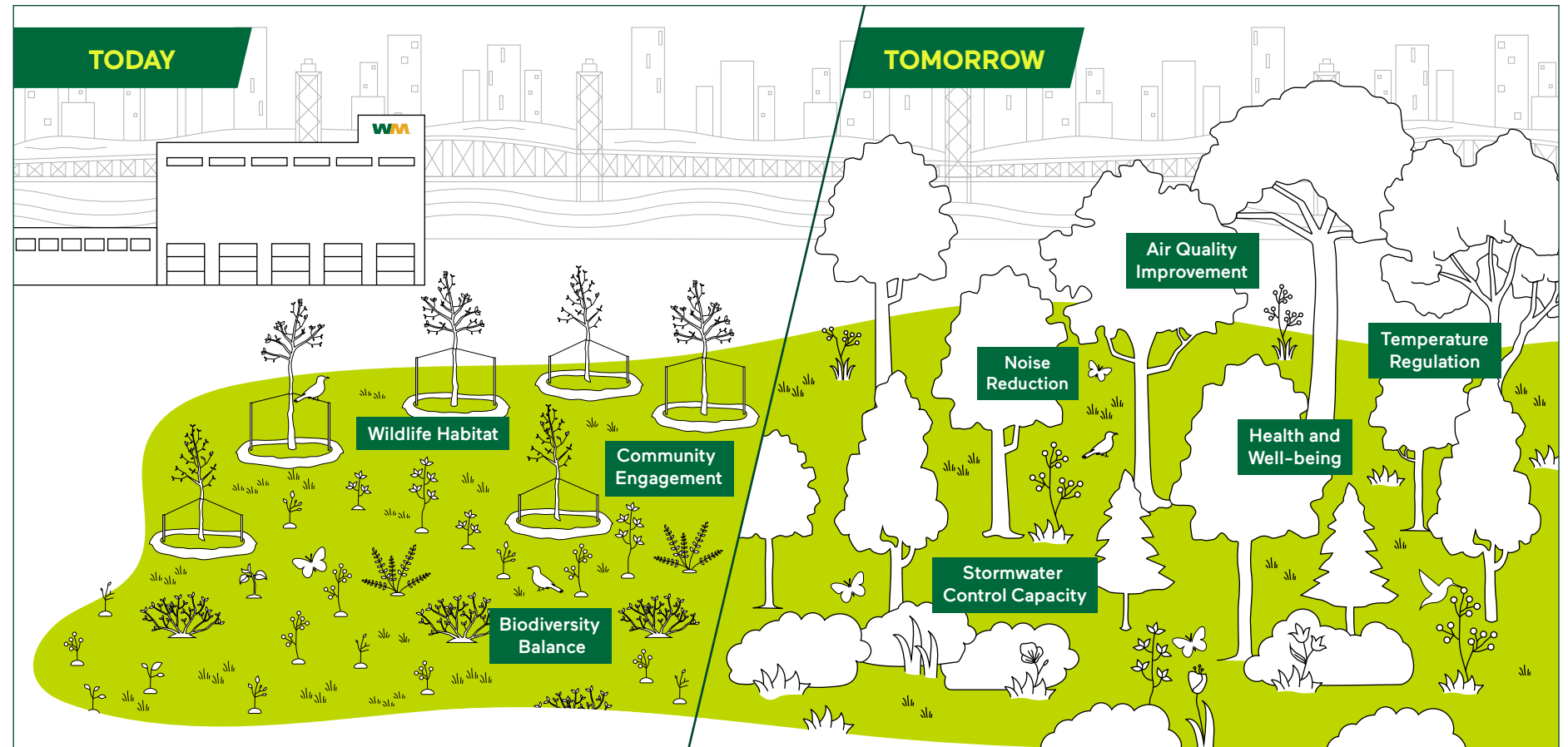
Protecting & Providing Access to Green Space

Our facilities are more than meets the eye and their green spaces are often creatively utilized as habitats for wildlife, sustainable solutions for carbon storage or as outdoor learning labs for nearby community members.

For more than 30 years, we have worked alongside Wildlife Habitat Council (WHC), a nonprofit focused on empowering companies to advance biodiversity, sustainability, employee engagement and community relations goals. Together we have established more than **300 projects across more than 70 sites, protecting nearly 13,500 acres of habitat**. We continue to scale up our efforts with WHC and, in 2023, we shifted our focus toward capacity building, providing our teams with tools to enhance green spaces. For example, we developed a microforest toolkit which includes guidelines to help sites successfully leverage a nature-based solution at their property. We also co-developed an employee engagement toolkit to help WM employees and interested community members get involved in local projects. Leveraging nature-based solutions helps us lay the groundwork for future generations to lead the sustainability movement, and our work with WHC is a key piece of that endeavor.

Employee Engagement in Our Communities

An instrumental way conservation projects can positively impact communities is through the support WM employees contribute to each initiative. In 2022, our employees dedicated more than 2,300 hours across 28 habitat and conservation projects that were up for recertification. That is a fraction of the time invested in over 70 certified projects across North America. As a direct reflection of our teams' efforts and dedication, we were bestowed the honor of the 2023 WHC Employee Engagement Award, an external recognition of employee engagement and dedication to conservation.



PLANTING SEEDS, FOR TOMORROW®

In 2023, we expanded our biodiversity efforts beyond certified habitat sites and worked with WHC to demonstrate the possibilities for facilities who want to use a little land to make a big difference. We did so through proof-of-concept microforests, which are dense, fast-growing and biodiverse plantings on a small footprint, that can be as small as the size of a tennis court. **These plantings can act as carbon sinks, absorbing and storing carbon dioxide from the air.** To help us better understand the environmental and social benefits of a microforest, we planted in two communities with environmental

justice indicators. As these plantings mature, they will have the potential to help with stormwater management by absorbing rainwater and reducing erosion. That's just one of many benefits these nature-based solutions can bring to communities like our Indianapolis' White River facility and New York City's Bronx borough. The latter pilot occupies 3,000 square feet at our Harlem River Yard Transfer Station and the planting welcomed volunteers from the nearby DREAM Charter High School, helping to engage local youth in green programs.

A STRONG GOVERNING FRAMEWORK

At WM, we are driven by our commitments and guided by our values, and in the simplest terms we strive to **"Do The Right Thing. The Right Way."** We believe operating with integrity is foundational in building a resilient business. Responsibility for ensuring we make decisions rooted in sustainability and ethics starts with our Board of Directors and Senior Leadership Team who oversee and steer our organization.

Our Board of Directors

In 2023, the Board had nine members, eight of whom were independent. The Board was composed of 33% female directors and 33% minority directors. Read more about our Board of Directors in our [2024 Proxy Statement](#).

The Board oversees sustainability performance and risk for the company, including climate risk, compliance, cybersecurity and more. The Board fulfills its responsibilities through its three committees—the Audit Committee, the Management Development and Compensation Committee and the Nominating and Governance Committee.

Sustainability-related performance and risks are distributed among our functional leaders and senior leadership. The Senior Leadership Team holds an annual strategic planning session with the Board and provides the Board with regular updates on safety, workforce development, labor market evolution, supplier diversity and progress against sustainability goals, among others. In 2023, the Management Development & Compensation Committee of the Board began integrating quantifiable sustainability criteria into the executive compensation incentive structure.

Behaving Ethically

As a People First company, we believe in the fair and ethical treatment of our employees and supply chain. Our [Code of Conduct](#) (Code) and [Supplier Code of Conduct](#) (Supplier Code) are aligned with internationally recognized human rights standards that prohibit the use of forced or child labor. In early 2024, we clarified our Code with additional guidance and highlighted our revised safety vision, Get Home Safe Every Day. The Code provides employees with resources on how to "Do the Right Thing. The Right Way." and outlines our expectations for employee conduct including guidelines on anti-corruption, anti-bribery, anti-harassment and more. All new hires complete training on the Code during onboarding and all employees complete refresher training on an annual basis.

Similarly, our suppliers are expected to commit to our Supplier Code which outlines our expectations for supplier conduct, including human rights and environmental protection provisions. The Supplier Code is aligned with The Ten Principles of the UN Global Compact, further exemplifying WM's commitment that both we and our suppliers operate with integrity. All suppliers are required to agree to the Supplier Code during onboarding, as well as to any updates made to the Supplier Code while they remain a WM supplier.

Every employee should feel comfortable speaking up, sharing ideas, seeking guidance, asking questions and raising issues or concerns without the fear of retaliation. Our SPEAK UP culture encourages employees to report any issues or concerns to their supervisor, Human Resources, Compliance and Ethics or any member of management. Employees and suppliers are also able to report concerns anonymously via a third-party [Integrity Helpline](#) available 24 hours a day, seven days a week.

→ Learn more about our [Commitments and Values](#).

Protecting Data Privacy & Security

Safeguarding the data and digital assets of our company, our employees, our customers, our stakeholders and other third parties is a top priority for WM. We comply with applicable laws and regulations relating to data privacy and security in the territories in which we operate.

→ Learn more about our privacy policy at www.wm.com.

INTEGRATING SUSTAINABILITY INTO COMPENSATION PLANS

The Management Development & Compensation Committee of our Board incorporated a sustainability modifier into the 2023 executive annual cash incentive program to reinforce our commitment to our sustainability goals and ambitions and to support long-term business objectives. As a result, annual cash incentive payouts calculated based on financial performance measures were eligible to be increased or decreased up to 5%, depending on achievement, calculated using a sustainability scorecard. **The 2023 scorecard contained quantifiable performance criteria in the areas of safety, climate and circularity. The Company earned sufficient points on the scorecard to receive a 2% increase to 2023 executive annual cash incentive payouts otherwise earned.** The 2024 annual cash incentive program will continue to include a sustainability modifier, increased from 5%, to a plus or minus 10%, based on quantifiable performance criteria in the areas of safety, employee engagement, circularity and climate.

Forward-Looking Statements

The Company, from time to time, provides estimates of financial and other data, comments on expectations relating to future periods and makes statements of opinion, view or belief about current and future events, which may be identified by the use of words such as “target,” “plan,” “expect,” “forecast,” “future,” “commit,” “intend,” “potential,” “estimate,” and similar expressions that contemplate future events. Except for historical information contained herein, the statements in this report are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements in this report include, but are not limited to: sustainability and business goals, including those relating to measuring and reducing our greenhouse gas emissions, recycling, renewable energy, energy efficiency, Diversity & Inclusion, safety, community engagement and giving and environmental justice; plans and strategies to achieve such goals; future execution of and planned, projected or estimated investments and capital expenditures in strategic priorities, including sustainability projects; timing, outcomes, including production increases and capacity expansions, and benefits from investment in strategic priorities and sustainability projects; business and growth plans; and any other future events, performance or results. You should view these statements with caution and not place any undue reliance on any forward-looking statements. They are based on the facts and circumstances known to the Company as of the date the statements are made. Forward-looking statements are subject to risks and uncertainties that could cause actual results to be materially different from those set forth in such forward-looking statements, including but not limited to failure to implement our optimization, automation, growth, and cost savings initiatives and overall business strategy; failure to obtain the results anticipated from strategic

initiatives, investments, acquisitions or new lines of business; failure to identify acquisition targets, consummate and integrate acquisitions, including our planned acquisition of Stericycle, Inc.; environmental and other regulations, including developments related to emerging contaminants, gas emissions, renewable energy, extended producer responsibility and our natural gas fleet; significant environmental, safety or other incidents resulting in liabilities or brand damage; failure to obtain and maintain necessary permits due to land scarcity, public opposition or otherwise; diminishing landfill capacity, resulting in increased costs and the need for disposal alternatives; failure to attract, hire and retain key team members and a high quality workforce; increases in labor costs due to union organizing activities or changes in wage and labor related regulations; disruption and costs resulting from severe weather and destructive climate events; failure to achieve our sustainability goals or execute on our sustainability-related strategy and initiatives, including within planned timelines or anticipated budgets due to disruptions, delays, cost increases or changes in environmental or tax regulations; focus on, and regulation of, environmental and sustainability-related disclosures, which could lead to increased costs, risk of non-compliance, brand damage and litigation risk related to our sustainability efforts; macroeconomic conditions, geopolitical conflict and large-scale market disruption resulting in labor, supply chain and transportation constraints, inflationary cost pressures and fluctuations in commodity prices, fuel and other energy costs; increased competition; pricing actions; impacts from international trade restrictions; competitive disposal alternatives, diversion of waste from landfills and declining waste volumes; weakness in general economic conditions and capital markets, including potential for an economic recession; instability of financial institutions; adoption of new tax legislation; fuel shortages; failure to develop and protect new technology; failure of technology to perform as expected; failure to prevent, detect and address cybersecurity incidents or comply with privacy regulations; inability to adapt and manage the benefits and risks of artificial intelligence; negative outcomes of litigation or governmental

proceedings; and decisions or developments that result in impairment charges. Please also see Waste Management, Inc.’s filings with the SEC, including Part I, Item 1A of its most recently filed Annual Report on Form 10-K, and any subsequently filed Quarterly Reports on Form 10-Q, for additional information regarding these and other risks and uncertainties applicable to its business. The forward-looking statements in this report speak only as of the date of the preparation of this report, and the Company assumes no obligation to update any forward-looking statement, including financial estimates and forecasts, whether as a result of future events, circumstances or developments or otherwise.

Many of the assumptions, standards, methodologies, metrics and measurements used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. There are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing environmental and sustainability-related data.

In some cases, the information in this report is prepared, or based on information prepared, by government agencies or third-party vendors and consultants and is not independently verified by the Company. Third-party information should not be interpreted as any form of guarantee or assurance of accuracy, future results or trends, and the Company makes no representation or warranty as to third-party information.

Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of the Company made with the U.S. Securities and Exchange Commission or any other filing, report, application, or statement made by the Company to any federal, state, tribal, or local governmental authority. We may have used definitions of materiality in the course of creating this report that do not coincide with or rise to the level of the definition of materiality for the purposes of U.S. federal securities laws.



For more information visit:
sustainability.wm.com or the [Sustainability Data Center](#)