

17 February 2016

**FOR RELEASE TO MARKET**

**NEW SEGMENT REPORTING STRUCTURE**

Cleanaway Waste Management Limited (ASX: CWY) at its Annual General Meeting on 30 October 2015 announced a new operating model and a change to its segment reporting structure.

The Company will report its interim results on 19 February 2016 using this structure, which comprises the following segments:

Solids  
Liquids & Industrial Services  
Corporate  
Associates

The Solids segment will then be broken down as follows in our Results Presentation:

- Solids – Collections
- Solids – Post Collections

For comparison purposes with prior period results, Cleanaway provides details and explanations in the attached annexure, which sets out the historical segment data under the new operating model.

**Investor and Media Relations:**

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Cleanaway Waste Management Limited is Australia's leading waste management company, operating a national network of unique collection, processing, treatment and landfill assets from over 200 locations across Australia. Our philosophy is that all waste is a resource and we aim to incorporate recovery, recycling and reuse throughout our operations and those of our clients. Our mission is to make a sustainable future possible for all our stakeholders.



***Cleanaway Waste  
Management Limited***

*(ASX: CWY)*

***New Segment Reporting Structure –  
Comparative financial information***

*Effective for the financial period ended 31 December 2015*

# Introduction

- Cleanaway Waste Management Limited (ASX: CWY) (previously Transpacific Industries Group Ltd) has implemented a new operating model centred on sources of value that leverages our expertise and costs more effectively across the Company
- Commencing with the FY16 interim results which will be released to the ASX on Friday 19 February 2016, the segments reporting Revenue, EBITDA and EBIT are:
  - Solids
  - Liquids & Industrial Services
  - Corporate
  - Associates
- The Solids segment will then be broken down as follows in our Results Presentation:
  - Solids – Collections
  - Solids – Post Collections
- There is no change to the historic consolidated audited financial results of the Company
- The prior period underlying results on the basis of the new operating model are summarised on the following pages

## ***Solids – Collections***

Comprises revenues and earnings generated from commercial and industrial (“C&I”), municipal and residential collection services for all types of solid waste streams, including general waste, recyclables, construction and demolition waste and medical and washroom services as well as resource recovery and recycling facilities, commodities trading and secure product destruction and quarantine treatment operations.

<b>(A\$ millions)</b>	<b>1H15</b>	<b>2H15</b>	<b>FY15</b>	<b>1H14</b>	<b>2H14</b>	<b>FY14</b>
Gross External Revenue	383.8	372.0	<b>755.8</b>	397.1	379.3	<b>776.4</b>
Underlying EBITDA	73.4	64.8	<b>138.2</b>	75.4	72.6	<b>148.0</b>
Underlying EBIT	45.5	35.5	<b>81.0</b>	45.6	45.0	<b>90.6</b>

## ***Solids – Post Collections***

Comprises revenues and earnings from ownership and management of waste transfer stations and landfills.

(A\$ millions)	1H15	2H15	FY15	1H14	2H14	FY14
Gross External Revenue	72.5	98.2	170.7	70.6	64.8	135.4
Levies and Carbon Tax	33.6	50.2	83.8	33.7	29.2	62.9
Net revenue (Excluding levies and carbon tax)	38.9	48.0	86.9	36.9	35.6	72.5
Underlying EBITDA	22.8	37.0	59.8	23.2	18.6	41.8
Underlying EBIT	5.0	13.0	18.0	5.2	3.0	8.2

## ***Total Solids (Collections + Post Collections)***

(A\$ millions)	1H15	2H15	FY15	1H14	2H14	FY14
Gross External Revenue	456.3	470.2	926.5	467.7	444.1	911.8
Underlying EBITDA	96.2	101.8	198.0	98.6	91.2	189.8
Underlying EBIT	50.5	48.5	99.0	50.8	48.0	98.8

## Liquids & Industrial Services

Comprises revenues and earnings from collection, treatment, processing, refining and recycling of liquid and hazardous waste, including hydrocarbons for disposal or re-sale, cleaning, vacuum tanker loading, site remediation, sludge management, concrete remediation, CCTV, corrosion protection and emergency response services.

Previously reported as Industrials in the segment information and further dissected as Technical Services; Energy, Minerals and Remediation; and Hydrocarbons in investor presentations. These businesses will no longer be shown separately in investor presentations.

(A\$ millions)	1H15	2H15	FY15	1H14	2H14	FY14
Gross External Revenue	229.1	216.8	445.9	246.9	238.1	485.0
Underlying EBITDA	31.8	24.0	55.8	44.8	45.3	90.1
Underlying EBIT	17.0	11.9	28.9	30.3	30.4	60.7

## Corporate and other

(A\$ millions)	1H15	2H15	FY15	1H14	2H14	FY14
Gross External Revenue	0.8	0.2	1.0	–	4.7	4.7
Other Revenue	3.3	8.2	11.5	5.1	3.1	8.2
Underlying EBITDA	(6.8)	(17.1)	(23.9)	(4.9)	(4.2)	(9.1)
Underlying EBIT	(10.6)	(21.2)	(31.8)	(12.7)	(10.2)	(22.9)

## Associates

(A\$ millions)	1H15	2H15	FY15	1H14	2H14	FY14
EBITDA/EBIT	0.6	0.8	1.4	1.0	0.7	1.7