

TRADING UPDATE

Cleanaway Waste Management Limited (ASX:CWY) today provides the following outlook statement in relation to trading conditions for the FY21 financial year.

Trading conditions have continued to be mixed throughout the country and the impact of COVID-19 has been felt most in Victoria.

On a group level, our first quarter EBITDA for FY21 was in line with FY20 full year run rate, with conditions further improving in September.

We expect to see improvement from our businesses as they come out of COVID-19 related restrictions. We remain optimistic and supportive of the recently released Federal budget.

We expect FY21 full year EBITDA to be moderately higher than FY20, subject to a recovery in economic conditions in the second half of FY21.

We will provide a further trading update with our half-year results.

Cleanaway CEO & Managing Director Vik Bansal said, "Our performance to date has been pleasing despite the challenges. Each of our business segments are performing well. We remain committed to keeping our people safe, keeping our business sustainable and keep providing essential services to our customers during the pandemic and after. We look forward to further easing of restrictions in Victoria and improving economic conditions."

This announcement has been approved by the Board of Directors.

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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 6,000 highly trained staff are supported by a fleet of over 4,000 specialist vehicles working from approximately 250 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 for all our stakeholders.