

24th June 2024

Sale of Citywide Waste business

The Citywide Board, in conjunction with the City of Melbourne, is pleased to announce that it has entered into an agreement for the sale of Citywide's Waste Business.

Citywide Chair, Mr John Brumby AO, said, "The Board is pleased to announce that it has entered into an agreement with Cleanaway Waste Management for the sale of Citywide's Waste and Recycling business for \$110 million. This sale is in conjunction with the City of Melbourne entering into a long-term lease of the Dynon Road Transfer Station with Cleanaway.

"After more than 30 years building and diversifying a successful and profitable waste and recycling business, the Citywide Board has determined that the time is right to sell the business.

"Through a highly competitive process, Cleanaway have presented a compelling offer with significant financial benefits, as well as improved waste and sustainability outcomes."

Citywide Chief Executive Officer, Mr Chris Campbell, added "Citywide will now work closely with our customers, other key stakeholders, and our committed employees to prepare for a smooth and effective transition to the new arrangements".

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About the Sale

The sale includes all of Citywide's Municipal and Commercial collection contracts and associated assets. Cleanaway has agreed to enter into a 35-year lease with the City of Melbourne for its Dynon Road Transfer Station and has undertaken to redevelop the site into a modern, best in class facility.

Citywide's Waste workforce will transfer to Cleanaway under comparable terms and conditions of employment.

The acquisition is subject to a range of conditions precedent including ACCC regulatory approval.

About Citywide

The Waste & Recycling business has been an integral part of our business, our story and our culture for almost 30 years. Indeed, such is our organisation's DNA, thirteen original waste staff members, eleven of whom joined Citywide from the City of Melbourne in 1995, will bring to Cleanaway more than 420 years of group service, know-how and a strong commitment to servicing Melbourne's inner-city amenity.

Citywide's Vision is for everyone to live and prosper in clean, healthy, safe, and sustainable cities and communities as our cities and communities grow into the future. Responsive and innovative, we shape liveable cities by delivering the full scope of civil infrastructure, open space and environmental services to government and private enterprise. Collectively, our services positively impact more than 13 million Australians every day. We want to be able to continue to invest in our people, our services, our fleet and equipment, and our processes to develop the Citywide of the future. For further information, visit: www.citywide.com.au

About Cleanaway

Cleanaway Waste Management Limited is Australia's leading total waste management, industrial and environmental services company.

Cleanaway's team of more than 7,500 highly trained staff are supported by a fleet of over 6,100 specialist vehicles working from approximately 330 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 – Cleanaway is working hard to deliver on its mission of making a sustainable future possible together for all stakeholders.