

Federal budget injects \$249.6 million boost for waste and recycling

Cleanaway welcomes last night's Federal budget announcement that the Morrison Government will inject \$249.6 million over four years into waste and recycling initiatives.

This includes the \$190 million commitment to a new Recycling Modernisation Fund (RMF) announced by Federal Minister for the Environment Sussan Ley at Cleanaway's Container Sorting Facility in Eastern Creek on 7 July 2020.

Cleanaway CEO and Managing Director Vik Bansal said the fund will provide a much-needed boost to Australia's resource recovery infrastructure and is a positive step towards a circular economy, "This injection gives the waste management industry confidence when investing in infrastructure and innovation. With this fund, governments at all levels, together with industry can invest in building a domestic circular economy."

The RMF is expected to generate \$600 million of recycling investment, more than 10,000 jobs and divert over 10 million tonnes of waste from landfill through investment in new infrastructure to sort, process and remanufacture materials such as mixed plastic, paper, tyres and glass.

The fund is part of a national strategy to change the way Australia looks at waste, grow the economy, protect the environment and reach a national resource recovery target of 80% by 2030. It follows recent initiatives to boost local recycling through the 2019 National Waste Policy Action Plan, the government ban on exports of waste plastic, paper, glass and tyres, and this year's first ever National Plastics Summit.

The planned waste and recycling transformation will be further strengthened by the Recycling and Waste Reduction Bill 2020, introduced into Federal Parliament in August this year, aimed at encouraging companies to take greater responsibility for the waste they generate, from product design through to recycling, remanufacture or disposal.

"The Bill is another positive step towards creating a self-sustaining market for recyclable materials in Australia. Trends over the past few years starting from China's National Sword policy in 2018 and through to COVID-19 have demonstrated why Australia needs to reduce our reliance on foreign markets." Vik explained.

"Apart from the environmental benefits of increased recycling, a circular economy will create better economic and social outcomes from new commercial and job opportunities. A fully implemented and enforced national framework that encourages the reuse, recycling and recovery of products, and responsible product design is exactly what Australia needs to build resilient, future-proof industries."

For further information contact: Mark Biddulph, Head of Corporate Affairs, 0499 332 601

Cleanaway Waste Management Ltd is Australia's leading waste management company, with a national network of unique collection, processing, treatment and landfill assets. Cleanaway operates from over 250 locations and directly employs 6,500 people. Our philosophy is that all waste is a resource and we aim to incorporate recover, recycling and reuse throughout our operations and those of our clients. Our mission is to make a sustainable future possible for all our stakeholders.

Australia's waste industry employs directly and indirectly over 50,000 Australians and provides essential services to the community.