

# Media Release

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## *Cleanaway wins Turnaround of the Year Awards*

Cleanaway Waste Management's strong operating and financial performance for 2016 has been recognised with the Turnaround Management Association's (TMA) *Turnaround of the Year Award*, in the large company category.

The company increased revenue, profits and operating cash flow in FY16, leading Cleanaway (ASX:CWY) to be one of the best performing stocks on the ASX for the August 2016 results season.

CEO Vik Bansal's appointment in July 2015 was the catalyst for a comprehensive review across the entire organisation, leading to the gradual and sustained improvement across a range of strategic and operational metrics.

"The focus was on re-setting the business for success with a clearly-defined strategy and an achievable action plan", said Mr Bansal.

Key milestones included bringing the company together under a new name and single brand, refining and realigning the business under a more effective operating model, and establishing strong capital and cost disciplines.

"It was also about accelerating and re-focusing our growth initiatives and customer service, and ensuring clear accountabilities for our senior leadership to enable improved performance. This award could not have been achieved without the hard work and commitment of the whole Cleanaway team", said Mr Bansal.

Providing waste management, industrial and environmental services to more than 100,000 customers, with operations stretching across the country, Cleanaway employs more than 4,000 staff from nearly 200 sites across both metropolitan and regional locations.

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*Cleanaway Waste Management Ltd 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 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.*