

Bingo announces full support for QLD Government restoration of waste disposal levy

Bingo Industries unequivocally supports the QLD Government's waste management strategy which includes the reintroduction of a waste disposal levy. Bingo has been actively engaging with the relevant stakeholders within the industry and both federal and state governments to advocate for tighter regulatory frameworks in order to reduce the incentive to dispose of waste to landfill and to encourage the emergence of a viable recycling industry.

The QLD Government released its recycling waste industry directions paper on 1 June 2018. QLD's resource recovery, recycling and waste management strategy will provide the waste and resource recovery sector with the policy certainty that has been lacking.

The QLD Government has confirmed the waste disposal levy will be \$70 per tonne, which is expected to come into effect in the first quarter of 2019. The waste disposal levy will apply to all general waste streams – Municipal Solid Waste (MSW), Commercial & Industrial (C&I) and Construction & Demolition (C&D) waste and will increase by \$5 per year for the next four years. Waste generated in a levy zone will incur the waste disposal levy of that zone regardless of its place of disposal.

To align with the implementation of the levy, the QLD government will also develop a policy to promote the safe and sustainable delivery of waste-to-energy. The policy will seek to place limits on the use of certain types of waste as feedstock for waste-to-energy technologies, which will favour residual wastes from recycling where the best outcome is to recover energy from the remaining material.

Bingo believes the restoration of the levy in QLD will provide the following benefits to the Company:

- **Promotes a recycling industry in QLD** – incentivises further innovation in non-landfill waste disposal and stimulates investment in QLD.
- **Increased volume of waste in NSW** – levy reduces the incentive for cross-border movement of waste and therefore increases the volume waste in the NSW market. Presenting an opportunity further recovery at Bingo's network of resource recovery facilities in NSW.
- **Positive financial benefit** – the combination of increased prices and volumes is likely to increase Bingo's EBITDA by an additional c. \$7 million on an annualised basis.

Daniel Tartak, CEO of Bingo Industries said: *"For too long the waste industry has been out of sight, out of mind. As a country we should be striving to meet global recycling best practice. This can only be achieved through tightening of regulation in combination with incentives to deliver long term recycling and recovery outcomes."*

Bingo's future vision is aligned with the policy framework and we fully support the changes introduced by the QLD Government as it seeks to pivot the state towards a circular economy. This will provide the necessary regulatory environment and policy certainty to support future investment in the state and at the same time will enhance recycling outcomes and help move towards international best practice."

The Company supports initiatives by state governments across Australia and by the regulators to drive change and remove unscrupulous operators from the waste management industry and improve industry practices. In particular, Bingo supports a minimum 75% resource recovery rate in NSW and a combination of unified regulation and incentives to drive waste management behaviour and enhanced environmental outcomes.

For further information on the QLD Government directions paper, please click [here](#).

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