

## FAQs about Facility Sale

Updated: June 16, 2022

- \* Can you outline more specifically what the next steps are in this process?

*The Court will hold a hearing on approving the sale on Tuesday, June 21. We are working to finalize closing documents in anticipation of sale approval and a target closing on or before June 30th. MRC will continue to work with the Receiver and all stakeholders through this process.*

- \* What needs to be done to get the facility back up and running? Is it as simple as turning on the machines and bringing in waste, or is there a more complex process ahead?

*It's a little more complex. MRC will be finalizing reopening plans as part of closing on the facility.*

*Generally, from a technical standpoint, equipment will need to be prepared for initial operation (e.g., typical maintenance for these situations) and then turned on to assess any further maintenance or due diligence items to ensure operability. MRC will be working with an experience operator throughout this process. MRC will then be targeting reasonable time periods to further re-commence operations and then begin ramping up with processing of solid waste, and asses any capital improvements as part of improvement planning. We will be providing more detail on this reopening plan in the coming weeks.*

- \* How much will it cost to restart the facility? I think at the big meeting in April, the estimate was around \$20 million, is that still the case?

*MRC's estimate is still in the \$20 million range, subject to further revision and refinement as we proceed with acquisition and reopening plans.*

- \* How does the MRC plan to raise the funds needed to restart the facility?

*By working with financiers, potential partners, and state, and government agencies.*

- \* In terms of the technology inside the facility, is that part of the deal? Will the MRC now own those pieces of equipment, how does that work?  
*MRC will own the facility assets, which includes equipment, the building and any fixtures, and key contracts that support the facility's operations.*

\* What is the MRC projecting the economic viability of the plant being? Does it look like it will be profitable right off the bat or is the aim to break even? Or, should members expect to see an initial investment or loss of money for some time before it becomes profitable?

*MRC has evaluated the economic viability and believes it is viable. The key is to get the facility up and running in a timely manner, so the operations can bring in revenues. With a successful re-start, MRC projects the facility will be successful economically within a short time period following re-commencement of full commercial operation. We believe under MRC ownership and direction, the facility is better positioned for this success, which ultimately benefits each and all of MRC's Members both economically and in sound management of municipal solid waste consistent with the State's solid waste management hierarchy.*