Summary: Casella Waste Systems Inc. Mar 14

Description:
Our 'B-' corporate credit rating on Casella Waste Systems Inc. is derived from: Our anchor of 'b', based on our "fair" business risk and "highly leveraged" financial risk profile assessments for the company. A one-notch reduction from the anchor based on an "unfavorable" comparable rating analysis assessment. Below-average profitability for a solid waste services company. Modest scale of operations. Participation in a recession-resistant industry. Competitive market positions in its operating regions. High debt balances. Weak cash flow generation. The stable outlook reflects our expectation that Casella's operating results and cash flow generation will help sustain its financial profile and lead to gradually improving credit metrics over the next year. We could lower ratings if unexpected business challenges result in diminished...

Companies mentioned in this report are:
- Casella Waste Systems Inc.

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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