



IESI-BFC Ltd.



NYSE, TSX: BIN

Forward Looking Statements



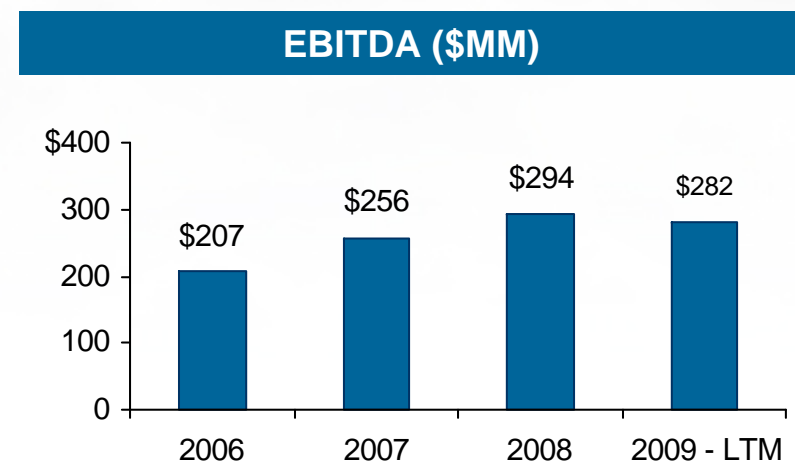
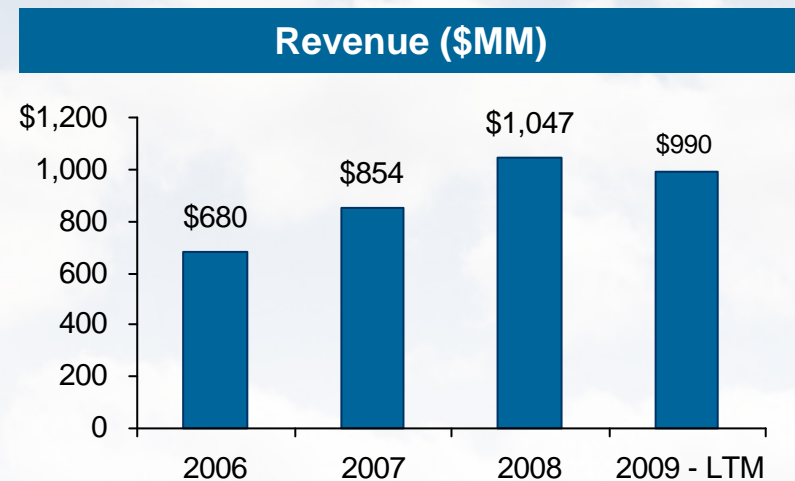
This communication includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities legislation. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include, without limitation, Waste Services, Inc.’s and IESI-BFC Ltd.’s expectations with respect to the synergies, efficiencies, overhead savings, costs and charges and capitalization, anticipated financial impacts of the transaction; approval of the transaction by stockholders; the satisfaction of the closing conditions to the transaction; and the timing of the completion of the transaction.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside our control and difficult to predict. The following factors, among others, could cause or contribute to such material differences: the ability to obtain the approval of the transaction by Waste Services, Inc. stockholders; the ability to realize the expected synergies resulting for the transaction in the amounts or in the timeframe anticipated; the ability to integrate Waste Services, Inc.’s businesses into those of IESI-BFC Ltd. in a timely and cost-efficient manner; and the ability to obtain governmental approvals of the transaction or to satisfy other conditions to the transaction on the proposed terms and timeframe. Additional factors that could cause IESI-BFC Ltd.’s and Waste Services, Inc.’s results to differ materially from those described in the forward-looking statements can be found in the 2008 Annual Report on Form 10-K for Waste Services, Inc. and the Registration Statement on Form F-10, as amended, of IESI-BFC Ltd. filed with the Securities and Exchange Commission (the “SEC”) and available at the SEC’s Internet web site (www.sec.gov). Waste Services, Inc. cautions that the foregoing list of factors is not exclusive. All subsequent written and oral forward-looking statements concerning Waste Services, Inc., IESI-BFC Ltd., the transaction or other matters and attributable to Waste Services, Inc. or IESI-BFC Ltd. or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above. Waste Services, Inc. and IESI-BFC Ltd. do not undertake any obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this communication, except as required by law.

Overview of IESI-BFC Ltd.



- 4th largest solid waste management company in North America
- Operate in U.S. with IESI brand and in Canada with BFI brand
- Vertically integrated asset base
- Surpassed \$1 billion revenue mark in 2008
- IPO as a Canadian income trust in 2002
- Converted to a corporation in 2008
- Completed two equity offerings in 2009
 - Raised a total of \$224 million
 - Proceeds used to repay a portion of U.S. borrowings
- Regular quarterly dividend of C\$0.50
- NYSE, TSX: “BIN”



LTM results reflect the impact of FX translation, as results of Canadian operations are converted into U.S. dollars.

Integrated Assets Support Our Operating Strategy



72 non-hazardous solid waste collection operations

34 transfer stations strategically located near many collection routes

20 recycling facilities process a variety of materials

22 landfill sites*
3 gas-to-energy systems

Market focused strategy

Leading collection operations in dense urban markets

Strategically located landfills in close proximity to urban markets

**Owned and / or operated*

History of Acquisitions



2002

- Entreprise Sanitaire
- Big W
- H.S.

2003

- HRD
- Kenter Industries Inc.

2004

- Twin Oaks Environmental
- Complete Disposal Services

2005

- Ridge Landfill
- IESI
- Sentinel Waste
- Quality Waste
- Waldorff Carting

- Solid Waste Solutions
- Quality Disposal
- Stars Sanitation
- Waste Connections
- Oklahoma Routes

2006

- Rutigliano
- Bagley
- RRD
- Hill Country
- Accurate
- Supersave
- Hanks
- Triwaste
- Behen
- A-1 Waste
- Texas Waste Haulers

2007

- Allied Waste select assets
- Gauthier
- Roland Sanitation
- Your Garbage Man
- Coastal Waste Service
- Triumph Disposal
- Baham's Portables
- Conteneurs de Rebut
- ACS
- Comanche Utilities Service
- Winters Bros.
- Stars Rubbish
- CES Environmental
- Phoenix Recycling
- WMI select assets
- Maximum Simcoe Disposal

- Mr. Pick-Up
- Alfords Services-Gunter

2008

- Babylon Paper
- Cajun Environmental Services
- Green Lane
- Pinnacle Waste
- Crown Sanitation
- Affordable Disposal
- GPS
- Standard Waste

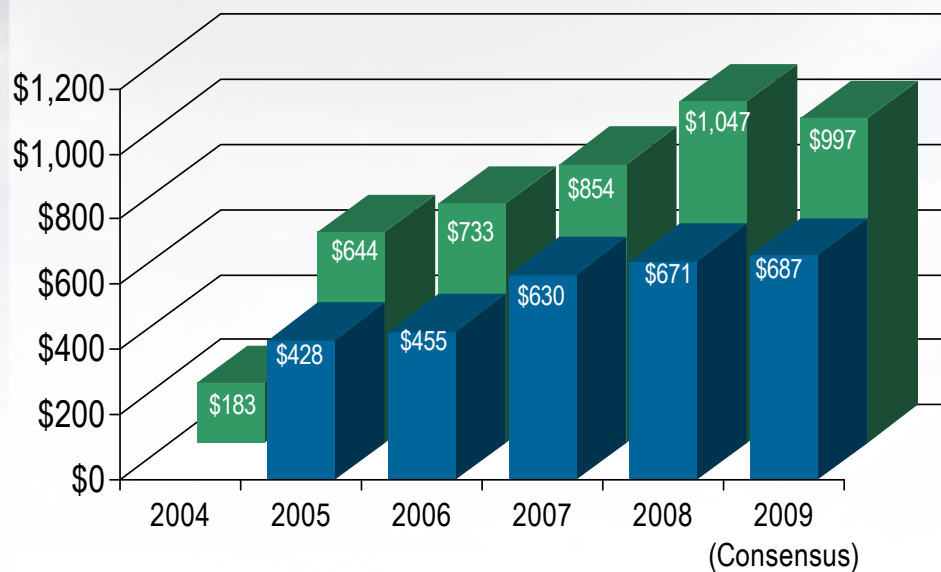
2009

- Nature Calls
- Republic Waste select assets
- Orchard Valley Disposal
- Two Tyme
- Axon Waste Systems
- Metro Waste

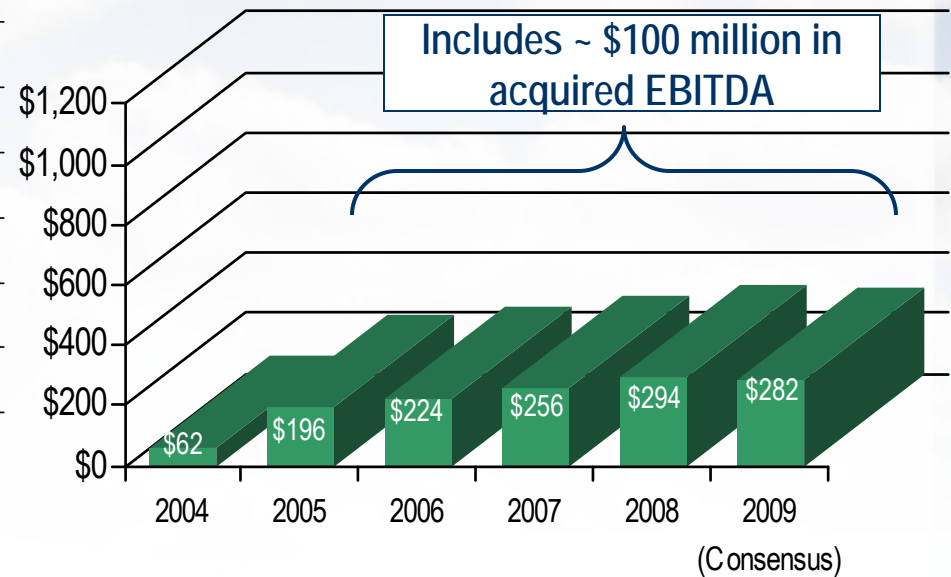
Historical Revenue and EBITDA



Cumulative Revenue from Acquisitions Since 2004 vs. Total Revenue (\$MM)*



Total EBITDA (\$MM)*



*Assumes Canadian dollar at average of US\$0.95

■ Acquired ■ Total

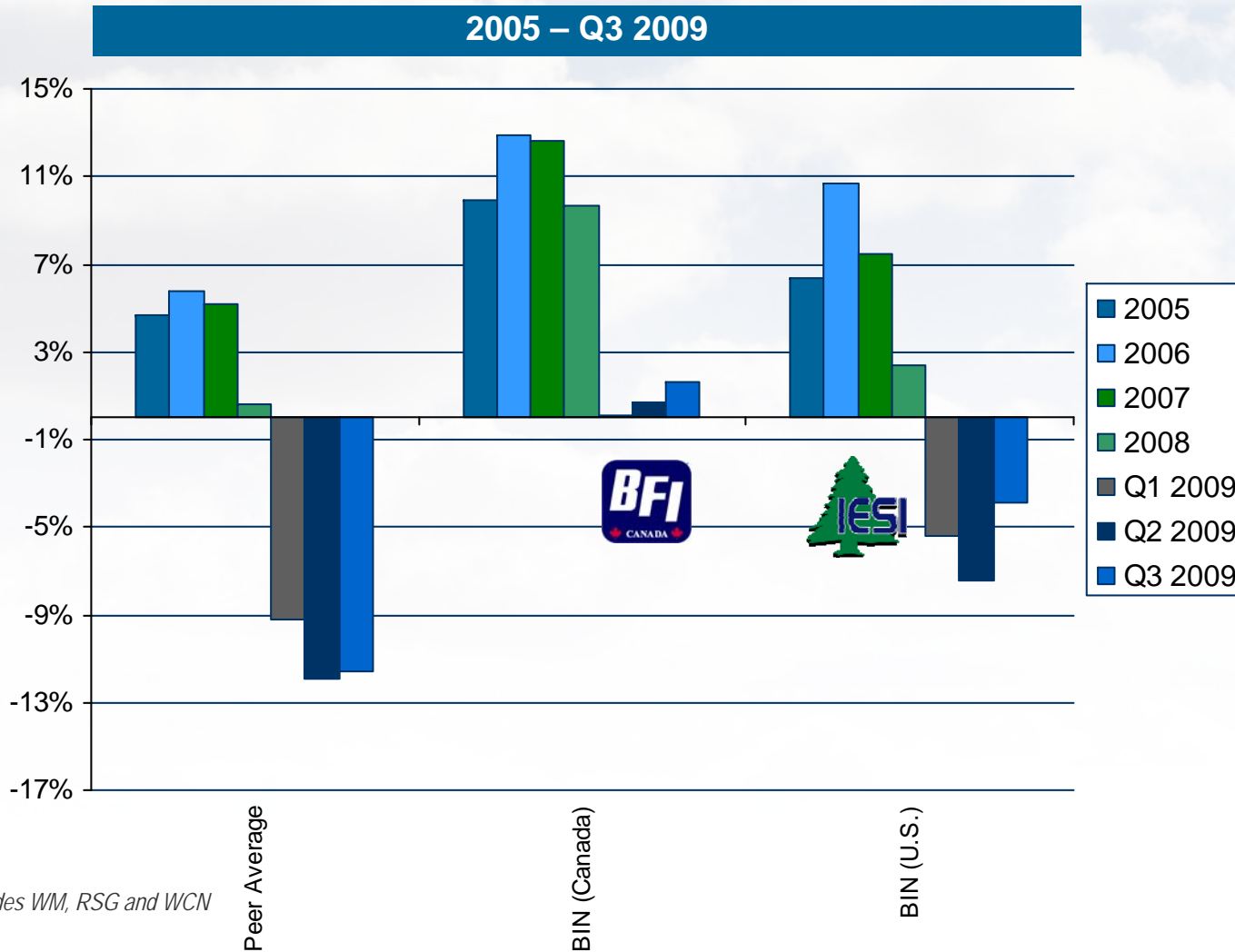
Free Cash Flow per Share



Free Cash Flow per Share (C\$)



Record of Industry Leading Organic Growth



Our Defined Process



Develop critical collection and disposal assets

Increase return on assets

Management training program

Increase productivity

Manage pricing and volumes



Continually improve return on invested capital

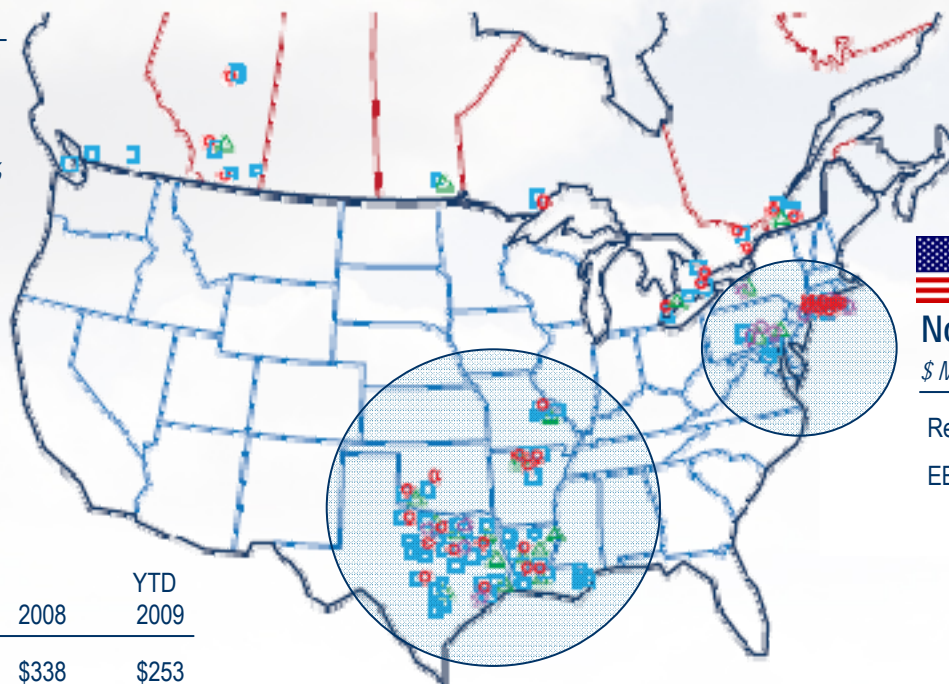
Revenue and EBITDA by Geography



We serve over 1.8 million customers in 5 Canadian provinces and 10 U.S. states



<i>\$ MM</i>	2008	YTD 2009
Revenue	\$347	\$253
EBITDA	126	89
<i>% margin</i>	34.3%	35.3%



- Collection operations
- △ Landfills
- Transfer stations
- ◇ Recycling facilities



South

<i>\$ MM</i>	2008	YTD 2009
Revenue	\$338	\$253
EBITDA	82	63
<i>% margin</i>	24.2%	24.9%



Northeast

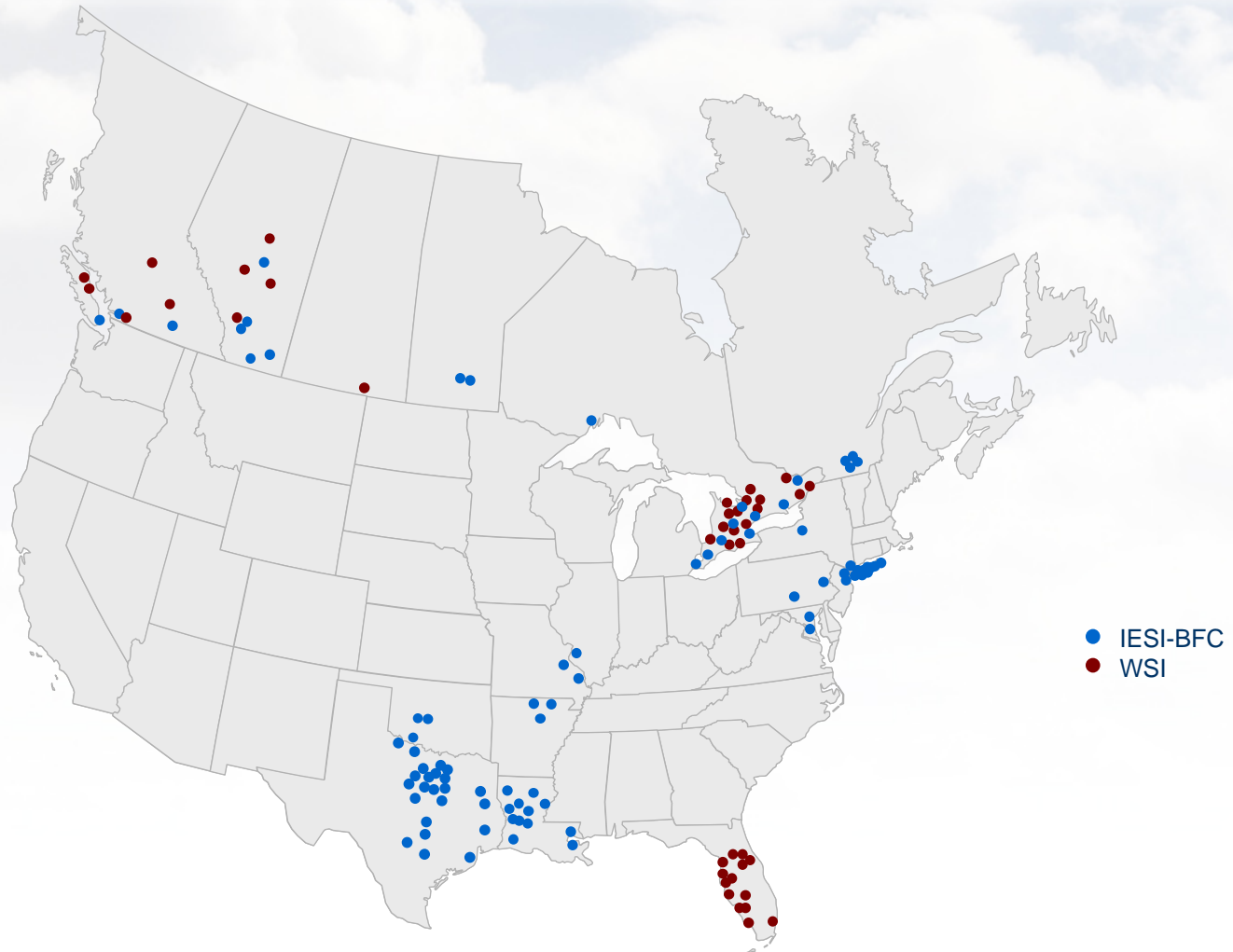
<i>\$ MM</i>	2008	YTD 2009
Revenue	\$342	\$240
EBITDA	86	62
<i>% margin</i>	25.2%	25.8%

Merger of IESI-BFC and WSI



- Creates North America's third largest solid waste management company
 - Increases internalization in Canada
 - Opportunity to continue WSI's vertical integration strategy in Florida, using strong balance sheet and IESI-BFC's proven acquisition strategy
 - Larger scale provides opportunity to run more of our strategies, further fueling margin improvement
- Maintain focus on excellent customer service, environmental stewardship and community support
- \$25 - \$30 million in net pre-tax annual run rate synergies expected
- Accretive to free cash flow, with excess free cash flow to be used to:
 - Fund organic growth
 - Maintain IESI-BFC's regular quarterly dividend of C\$0.125 per share
 - Finance accretive, strategic acquisitions
 - Pay down debt, reducing pro forma leverage below 2.50x

IESI-BFC and WSI Locations



Asset Base Comparison *

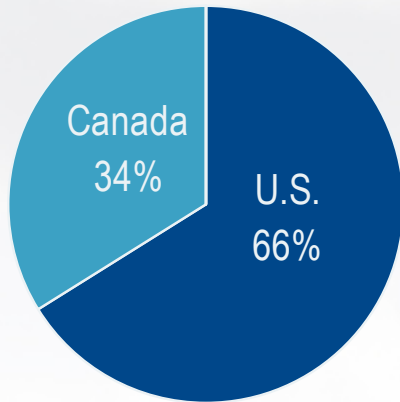


Combined

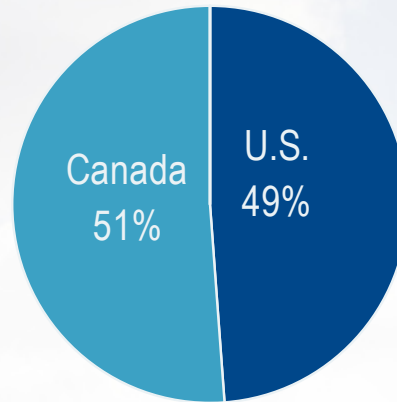
Collection Operations	72	35	107
Transfer Stations	34	22	56
Landfill Sites	22 (3 gas-to-energy systems)	7	29 (3 gas-to-energy systems)
Recycling Facilities	20	12	32

* As at September 30, 2009. Collection operations for WSI are pro forma for recently announced acquisitions of two collection operations in Miami-Dade.

Reported Revenue by Country (LTM*)

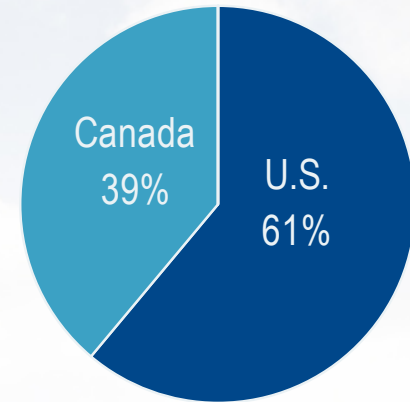


Revenue: \$990 million



Revenue: \$418 million

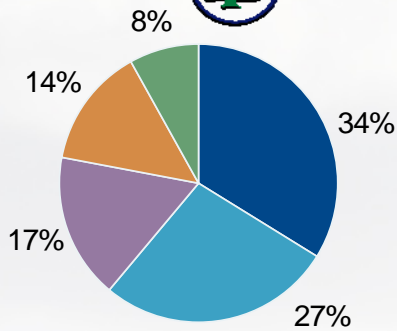
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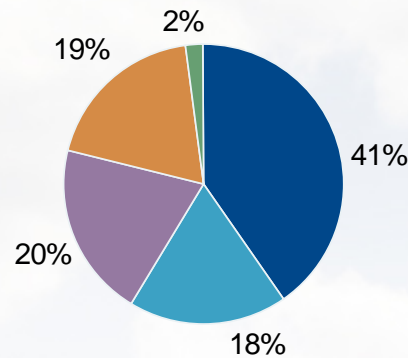
Revenue: \$1,408 million

* For the twelve months ended September 30, 2009.

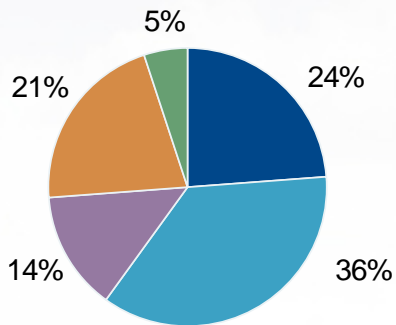
Gross Revenue by Service Line (LTM*)



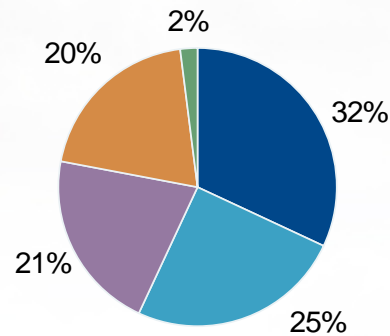
Gross Revenue: C\$453 million



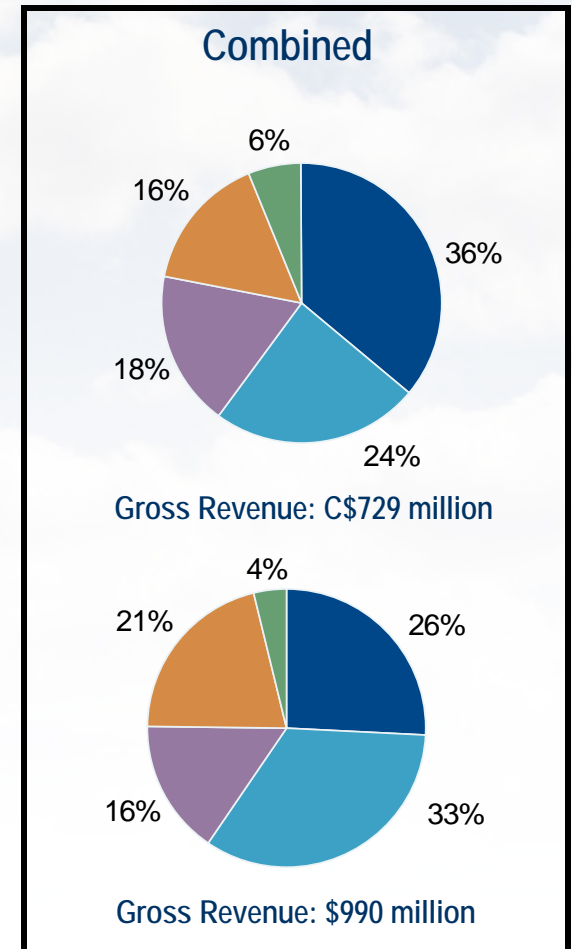
Gross Revenue: C\$276 million



Gross Revenue: \$764 million



Gross Revenue: \$226 million



Commercial
 Transfer & Disposal
 Industrial
 Residential
 Recycling & Other



Appendix



Q3 2009 – Creating Value from Continuous Improvement



Revenues	<ul style="list-style-type: none"> • Organic revenue growth was positive in Canada • Showed signs of stabilization in the U.S.
Operating Margins and EBITDA	<ul style="list-style-type: none"> • Increased, excluding FX impact
Commercial Collection and Landfills	<ul style="list-style-type: none"> • Volumes were up in Canada, U.S. South and U.S. Northeast vs. Q3 2008
Roll-Off	<ul style="list-style-type: none"> • Volumes (related to C & D) declined • Price increased in all three regions vs. Q3 2008
Total Volumes	<ul style="list-style-type: none"> • Volume growth in Canada • Continued to stabilize in the U.S. on a sequential basis • Encouraging sign that steepest volume declines are behind us

- Expect “inverse recovery” by geography: Canada and U.S. South experienced weakness in roll-off later, but will likely recover sooner and faster than U.S. Northeast

Q3 2009 Summary

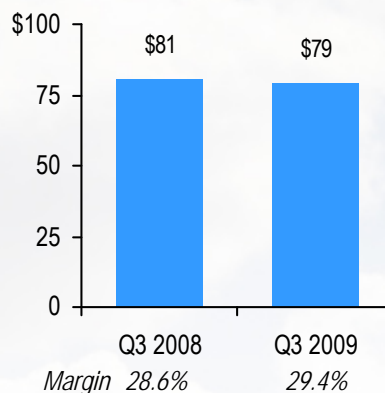
(\$MM)



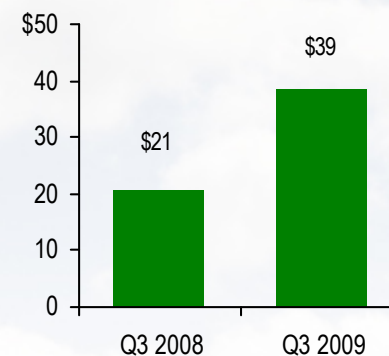
Reportable Revenue



EBITDA



Free Cash Flow



Canadian Operations

- Gross revenue up 2.3% (excluding FX impact)
- Organic revenue growth up 1.6% comprised of:
 - Core price increase of 3.0%
 - Volume increase of 0.3%
 - Fuel surcharges down 1.9%
 - Recycled commodity revenue up 0.2%
- 0.7% gross revenue growth from acquisitions

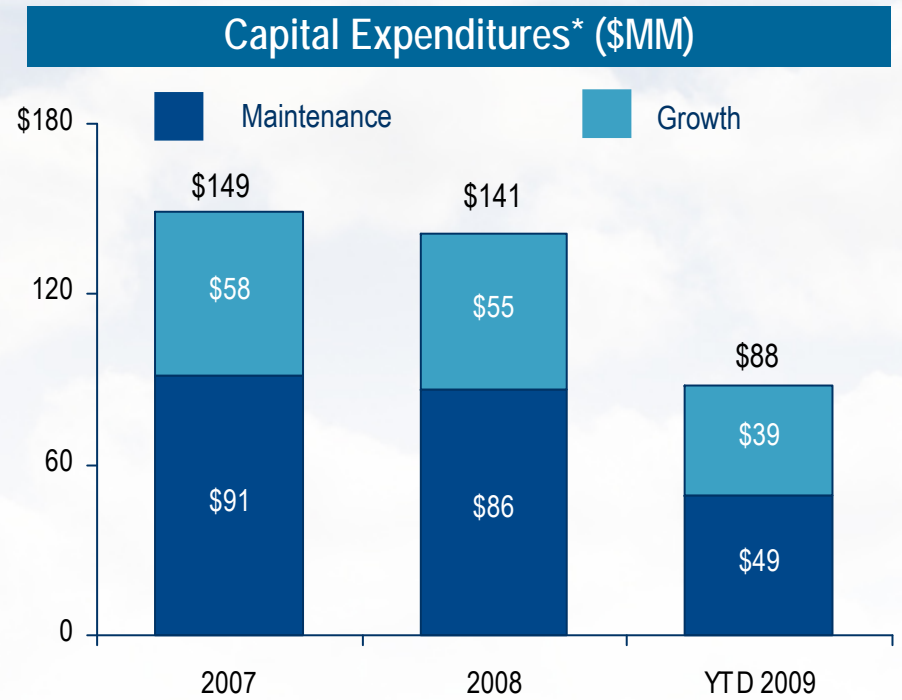
U.S. Operations

- Gross revenue down 2.4%
- Organic revenue down 3.9% comprised of:
 - Core price increase of 2.0%
 - Volume reduction of 0.5%
 - Fuel surcharges down 3.8%
 - Recycled commodity revenue off 1.6%
- 1.5% gross revenue growth from acquisitions

Capital Expenditures



- Disciplined approach to capital spending
 - Require 4-year payback or better
- Average fleet age is just over 5 years
- Growth capex figures reflect construction at Seneca Meadows landfill
 - Received expansion permit in 2007
 - Entered three-year construction stage in early 2008



Total Capex as % of Revenue	17.4%	13.5%	11.8%
Maintenance Capex as % of Revenue	10.7%	8.2%	6.6%

* Capex for 2007 presented as if Company had been a corporation