



FOR IMMEDIATE RELEASE

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**Waste Management, Inc. Announces
Fourth Quarter and Full Year 2005
Earnings Release Conference Call**

HOUSTON – January 11, 2006 -- Waste Management, Inc. (NYSE: WMI) announced that it has scheduled an analyst conference call on Tuesday, February 14, 2006 from 9:00 – 10:00 a.m. Central Time (10:00-11:00 a.m. ET) to discuss fourth quarter and full year 2005 financial results. These results are expected to be released before the opening of the market on Tuesday, February 14, 2006 and will be available on Waste Management's website, <http://www.wm.com>, after release to the wire services.

Waste Management invites you to listen to the analyst conference call, which is open to the public and will be broadcast live over the Internet, at <http://www.wm.com>. Company spokespersons will include David Steiner, Chief Executive Officer, Larry O'Donnell, President and Chief Operating Officer, Robert G. Simpson, Senior Vice President and Chief Financial Officer, Cherie Rice, Vice President Finance and Treasurer, and Gregory Nikkel, Director - Investor Relations.

You may also listen to the analyst conference call by telephone by contacting the conference call operator 5-10 minutes prior to the scheduled start time and asking for the "Waste Management Conference Call – Call ID 4193513." US/Canada Dial-In #: (877) 710-6139. Int'l/Local Dial-In #: (706) 643-7398.

Certain statements and answers to questions during the conference call may contain "forward-looking statements." These statements, and all phases of the Company's operations, are subject to risks and uncertainties, any one of which could cause actual results to differ materially from those described in the forward-looking statements. Investors are reminded that these forward-looking statements must be considered in conjunction with the cautionary warnings and risk factors, which are detailed in Waste Management's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the SEC and available from the Company.

What: Waste Management fourth quarter and full year 2005 earnings release conference call

When: Tuesday, February 14, 2006, from 9:00-10:00 a.m. CT (10:00-11:00 a.m. ET)

Where: <http://www.wm.com>

How: Live over the Internet, logging on to the address above and selecting “4Q & Full Year 2005 Earnings Report Webcast.” You can also listen to the conference call by telephone at the number above. Participation will be in listen-only mode.

Requirements: To listen to the call over the Internet, you will need a computer with a sound card, speakers or headphones, and at least a 28.8 Kbps connection to the Internet. If you do not have the Real Player plug-in for your browser, please download it from <http://www.real.com/products/player/>

Replay: For those unable to listen to the live call, a replay will be available 24 hours a day beginning at approximately 11:00 a.m. CT February 14th through 5:00 p.m. CT on February 28th. To hear a replay of the call over the Internet, access the Waste Management Website at <http://www.wm.com>. To hear a telephonic replay of the call, dial 800-642-1687 or 706-645-9291 and enter conference code 4193513.

Waste Management, Inc. is its industry’s leading provider of comprehensive waste management services. Based in Houston, the Company serves municipal, commercial, industrial and residential customers throughout North America.

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