



**FOR IMMEDIATE RELEASE**

**For Further Information:**

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**WMI #06-08**

**Waste Management, Inc. Announces Cash Dividend**

**HOUSTON** – May 5, 2006 – Waste Management, Inc. (NYSE: WMI) announced today the declaration of a quarterly cash dividend of \$0.22 per share payable June 23, 2006 to stockholders of record on June 5, 2006.

Waste Management, Inc., based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Through its subsidiaries, the Company provides collection, transfer, recycling and resource recovery, and disposal services. It is also a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. The Company's customers include residential, commercial, industrial, and municipal customers throughout North America.

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