



**FOR IMMEDIATE RELEASE**

**For Further Information:**  
**Waste Management, Inc.**  
**Analysts: Greg Nikkel - 713.265.1358**  
**Media: Lynn Brown - 713.394.5093**  
**Web site: <http://www.WM.com>**

**WMI#06-12**

**Waste Management, Inc. Announces  
Third Quarter 2006 Earnings Release Conference Call  
and Fourth Quarter 2006 Conference Presentation Schedule**

**HOUSTON** – September 25, 2006 -- Waste Management, Inc. (NYSE: WMI) announced that it has scheduled an analyst conference call on Wednesday, October 25, 2006 from 9:00 – 10:00 a.m. Central Time (10:00-11:00 a.m. ET) to discuss third quarter 2006 financial results. These results are expected to be released before the opening of the market on Wednesday, October 25, 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, and Greg 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 7044631." 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 filed with the SEC and available from the Company.

**What:** Waste Management third quarter 2006 earnings release conference call

**When:** Wednesday, October 25, 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 “3Q2006 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 noon CT October 25<sup>th</sup> through 5:00 p.m. CT on November 8<sup>th</sup>. 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 7044631.

Waste Management, Inc. also announced today that Company executives currently plan to present at the following investment conferences during the fourth quarter of 2006:

November 28 Friedman Billings Ramsey Investor Conference

Although this presentation is not expected to include any material non-public information, the Company will post the presentation slides on its website. The slides will be posted some time during the 24-hour period prior to the scheduled presentation time. The slides may be accessed via the Investor Relations section of the Company’s corporate website, which is located at [www.wm.com](http://www.wm.com). We anticipate that this conference will be web cast and we will post the audio link on our website when it is made available to us.

Waste Management, based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Our subsidiaries provide collection, transfer, recycling and resource recovery, and disposal services. We are also a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. Our customers include residential, commercial, industrial, and municipal customers throughout North America.

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