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WMI #08-03

Waste Management, Inc. Announces Cash Dividend

HOUSTON – February 27, 2008 – Waste Management, Inc. (NYSE: WMI) announced today the declaration of a quarterly cash dividend of \$0.27 per share payable March 21, 2008 to stockholders of record on March 10, 2008.

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.