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**WASTE MANAGEMENT'S WHEELABRATOR TECHNOLOGIES SELECTED AS
PREFERRED VENDOR TO BUILD AND OPERATE NEW WASTE-TO-ENERGY FACILITY IN
FREDERICK COUNTY, MD.**

First new greenfield waste-to-energy plant to be constructed in the U.S. in more than a decade

HAMPTON, N.H., Feb. 3, 2009 — The Northeast Maryland Waste Disposal Authority, in conjunction with the Frederick County Division of Utilities and Solid Waste Management and Carroll County Department of Public Works, has selected Wheelabrator Technologies Inc., a wholly owned subsidiary of Waste Management, Inc., as the preferred vendor to construct and operate a new, regional waste-to-energy facility that will serve the solid waste disposal and energy needs of Frederick and Carroll Counties. The facility, which will be the first new greenfield waste-to-energy plant to be constructed in the U.S. in more than a decade, will be located in Frederick County.

“We conducted an extensive search of proven technologies to help us recover the energy in the counties’ non-recycled municipal solid waste. The new facility, if approved, will provide 100 percent of the counties’ governmental electricity needs, making the two counties among the first in the nation to achieve energy independence while significantly reducing carbon emissions,” said Robin B. Davidov, executive director of the Northeast Maryland Waste Disposal Authority. “We believe Wheelabrator will help the counties move toward a more fully integrated waste disposal system that also includes the roll-out of a single-stream recycling program with an ambitious recycling goal of 60 percent.”

Wheelabrator representatives will be joining the Authority and Frederick County staff in officially presenting the draft project agreements to the County Commissioners at a Feb. 3 public information meeting. The Frederick County Commissioners will hold a public hearing on the project on Feb. 17. A review by the Carroll County Board of Commissioners is expected to follow in March 2009.

The facility will be owned by the Northeast Maryland Waste Disposal Authority and will serve Frederick and Carroll counties under a long-term service agreement between the Authority and the counties.

“We couldn’t be happier about being chosen for the privilege of constructing and operating the first waste-to-energy plant in the U.S. in over a decade,” said Mark A. Weidman, president of Wheelabrator Technologies Inc. “As a pioneer in the U.S. waste-to-energy industry, Wheelabrator has established industry standards for safety and operating performance, as well as an excellent environmental record. We are once again ready to move the U.S. waste-to-energy industry forward, and what better place to start, than Frederick and Carroll counties.”

Upon a positive vote from both counties’ Board of Commissioners, the permitting and approval phase will begin this spring and will take approximately two years, followed by a 3-year engineering and construction period. The projected completion date for the facility is 2014.

At the height of construction, the project is expected to employ 1,000 workers engaged in excavation, concrete work, electrical work, fabrication, and steelwork. Once completed, Wheelabrator expects to employ approximately 50 full-time employees to operate the plant.

The waste-to-energy plant will be capable of processing up to 1,500 tons per day of municipal solid waste with an electric generating capacity of 55 megawatts; the equivalent of supplying the electrical needs of 60,000 homes.

By replacing fossil fuels in the generation of electricity, waste-to-energy facilities actively reduce the buildup of greenhouse gases. The Frederick waste-to-energy facility is expected to offset the release of approximately 500,000 tons of greenhouse gases per year. In fact, the U.S. Environmental Protection Agency (EPA) has stated that waste-to-energy plants produce electricity with “less environmental impact than almost any other source of electricity.”

At full capacity, the proposed facility would be able to produce 55 megawatts of clean, renewable electricity from every day trash, potentially eliminating the need for Maryland utilities to annually burn 500,000 barrels of oil or 130,000 tons of coal and further reducing the state of Maryland’s dependence on fossil fuel electric generation.

Together with Waste Management's other renewable energy initiatives, this project will move the company toward meeting its sustainability goal of doubling its waste-based energy production from the equivalent of providing enough power from one million homes to two million homes by 2020.

About Waste Management and Wheelabrator Technologies Inc.

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. To learn more visit www.wm.com or www.thinkgreen.com.

A wholly owned subsidiary of Waste Management, Inc., of Houston, Texas, Wheelabrator Technologies owns and/or operates 16 waste-to-energy facilities and five independent power production facilities. These facilities are located in 10 states ranging from New Hampshire to southern Florida and out to the West Coast. Wheelabrator's 21 facilities have a combined electric generating capacity of 836 megawatts, enough energy to power more 900,000 homes. Wheelabrator's 16 waste-to-energy facilities have a solid waste disposal capacity of 21,340 tons per day, as much trash as disposed of daily by more than nine million people. This year signifies the company's 100th year of environmental achievement and innovation as it moves into the next century with renewed commitment to continued excellence and leadership. To learn more, visit www.wheelabratortechnologies.com.

The Company, from time to time, provides estimates of financial and other data, comments on expectations relating to future periods and makes statements of opinion, view or belief about current and future events. Statements relating to future events and performance are "forward-looking statements." The forward-looking statements that the Company makes are the Company's expectations, opinion, view or belief at the point in time of issuance but may change at some future point in time. By issuing estimates or making statements based on current expectations, opinions, views or beliefs, the Company has no obligation, and is not undertaking any obligation, to update such estimates or statements or to provide any other information relating to such estimates or statements. Outlined below are some of the risks that the Company faces and that could affect our financial statements for 2008 and beyond and that could cause actual results to be materially different from those that may be set forth in forward-looking statements made by the Company. However, they are not the only risks that the Company faces. There may be additional risks that we do not presently know or that we currently believe are immaterial which could also impair our business. We caution you not to place undue reliance on any forward-looking statements, which speak only as of their dates. The following are some of the risks that we face:

- *competition may negatively affect our profitability or cash flows, our price increases may have negative effects on volumes and price roll-backs and lower than average pricing to retain and attract customers may negatively affect our yield on base business;*
- *we may be unable to maintain or expand margins if we are unable to control costs or raise prices;*
- *we may not be able to successfully execute or continue our operational or other margin improvement plans and programs, including pricing increases; passing on increased costs to our customers; reducing costs due to our operational improvement programs; and divesting under-performing assets and purchasing accretive businesses, any of which could negatively affect our revenue and margins;*
- *weather conditions cause our quarter-to-quarter results to fluctuate, and harsh weather or natural disasters may cause us to temporarily shut down operations;*
- *inflation, higher interest rates and other general and local economic conditions may negatively affect the volumes of waste generated, our financing costs and other expenses;*
- *possible changes in our estimates of costs for site remediation requirements, final capping, closure and post-closure obligations, compliance and regulatory requirements may increase our expenses;*

- *regulations may negatively impact our business by, among other things, restricting our operations, increasing costs of operations or requiring additional capital expenditures;*
- *climate change legislation, including possible limits on carbon emissions, may negatively impact our results of operations by increasing expenses related to tracking, measuring and reporting our greenhouse emissions and increasing operating costs and capital expenditures that may be required to comply with any such legislation;*
- *if we are unable to obtain and maintain permits needed to open, operate, and/or expand our facilities, our results of operations will be negatively impacted;*
- *limitations or bans on disposal or transportation of out-of-state, cross-border, or certain categories of waste, as well as mandates on the disposal of waste, can increase our expenses and reduce our revenue;*
- *fuel price increases or fuel supply shortages may increase our expenses or restrict our ability to operate;*
- *increased costs to obtain financial assurance or the inadequacy of our insurance coverages could negatively impact our liquidity and increase our liabilities;*
- *possible charges as a result of shut-down operations, uncompleted development or expansion projects or other events may negatively affect earnings;*
- *fluctuating commodity prices may have negative effects on our operating revenue and expenses;*
- *trends toward recycling, waste reduction at the source and prohibiting the disposal of certain types of wastes could have negative effects on volumes of waste going to landfills and waste-to-energy facilities;*
- *efforts by labor unions to organize our employees may increase operating expenses and we may be unable to negotiate acceptable collective bargaining agreements with those who have been chosen to be represented by unions, which could lead to labor disruptions, including strikes and lock-outs, which could adversely affect our results of operations and cash flows;*
- *negative outcomes of litigation or threatened litigation or governmental proceedings may increase our costs, limit our ability to conduct or expand our operations, or limit our ability to execute our business plans and strategies;*
- *problems with the operation of our current information technology or the development and deployment of new information systems could decrease our efficiencies, increase our costs, or lead to an impairment charge;*
- *the adoption of new accounting standards or interpretations may cause fluctuations in reported quarterly results of operations or adversely impact our reported results of operations; and*
- *we may reduce or eliminate our dividend or share repurchase program or we may need to raise additional capital if cash flows are less than we expect or capital expenditures or acquisition spending are more than we expect, and we may not be able to obtain any needed capital on acceptable terms.*

Additional information regarding these and/or other factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in Part I, Item 1 of the Company's Annual Report on Form 10-K for the year ended December 31, 2007.

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