

Waste Management and Shanghai Chengtou Holding partner in china's fast growing waste-to-energy market

Waste Management to purchase 40 percent equity share of Shanghai Chengtou Holding's subsidiary, Shanghai Environment Group (SEG)

HOUSTON and SHANGHAI - August 5, 2009- Waste Management (NYSE: WM) and Shanghai Chengtou Holding (SC Holding; Shanghai Stock Exchange, stock code: 600649) today announced the signing of an agreement for WM to purchase 40 percent of Shanghai Environment Group (SEG), a leading provider of environmental services in China, from SC Holding.

Earlier this year SC Holding announced its intent to seek a foreign joint venture partner in SEG. After a formal selection process, WM was awarded the bid and together both companies will manage and operate SEG to pursue waste-to-energy opportunities and offer other waste services throughout China.

"SC Holding and SEG are great partners for us as we venture into the growing Chinese market," said David Steiner, CEO of Waste Management. "We see waste as a resource, and we see international expansion of our waste-to-energy business through our subsidiary, Wheelabrator Technologies Inc, as a growth engine for us in the future. Wheelabrator's operational excellence coupled with SEG's market position and local expertise provides a strong competitive advantage. Through this joint venture, SEG can bring increased operating and technical efficiencies and solutions to the rapidly growing Chinese waste-to-energy market."

"Being the leading player in the solid waste treatment sector in the United States, WM has an outstanding management team, rich experience and leading technology and is our best partner in the development and expansion of our solid waste treatment business. We believe that through the introduction of advanced technology and operational experience, our company's potential can be better explored. Meanwhile, we can transform and improve our operational and management system, better allocate various resources and enhance company's profitability. The win-win cooperation with the world-leading solid waste management company can enhance our competency in the solid waste treatment sector, further strengthen our leading market position in China's solid waste sector and build the foundation for our future expansion and development in the environmental industry in China," SC Holding said.

Together with Waste Management's other renewable energy initiatives, this growth will move the company more quickly toward meeting its sustainability goal of doubling its renewable energy production to provide enough power for the equivalent of two million homes by 2020.

About Shanghai Chengtou Holdings

Shanghai Chengtou Holding Co.,Ltd, based in Shanghai, is a listed company on Shanghai Stock Exchange (stock code: 600649). It is a modern serving company engaging in construction and operation of city infrastructure facilities, with core business ranging from the sectors of solid waste, raw water supply, to real estate in China.

Shanghai Environment Group company Limited ("SEG"), a subsidiary of Shanghai Chengtou Holding Co.,Ltd, mainly focus on the businesses of solid waste transfer and transportation, solid waste incineration and landfills. Currently, SEG has 12 BOT solid waste projects in several metropolitans around China, such as Shanghai, Nanjing, Chengdu, Qingdao, Weihai and Ningbo, etc. SEG has deep experience in solid waste treatment area as well as leading technology and has attractive market potential.

FOR MORE INFORMATION

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About Wheelabrator Technologies

A wholly owned subsidiary of Waste Management of Houston, Texas, Wheelabrator Technologies Inc. is a world leader in the safe and environmentally sound conversion of municipal solid waste and other renewable waste fuels into clean energy. Wheelabrator's 17 waste-to-energy facilities provide safe waste disposal for towns and cities across the U.S. Wheelabrator also operates five independent power plants designed to generate electricity using an assortment of fuels, including waste wood, tires, waste coal, and natural gas. In addition to producing electricity, some of these facilities also produce steam sold to nearby government and commercial establishments. Wheelabrator's 22 facilities have a combined electric generating capacity of 896 megawatts, enough energy to power more than 985,000 homes. To learn more, visit www.wheelabratortechnologies.com.

About Waste Management

Waste Management, 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. To learn more, visit www.wm.com or www.thinkgreen.com.

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