



FACT SHEET

CORPORATE INFORMATION

Operating Areas:

48 states, District of Columbia, Canada and Puerto Rico

Residential and Commercial Customers Served:

22 million

Active Landfills: 286**Collection Operations:** 431**Transfer Stations:** 381**Waste-to-Energy Facilities:** 17**Collection & Transfer Vehicles:** 25,000**LNG- and CNG-powered Vehicles:** 400**Recycling:**

Recycling Facilities: 119

Recyclable Materials Marketed Annually: 8 million tons

Employees: 51,000

(Information as of 12/31/2004)

INVESTOR INFORMATION

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MEDIA INFORMATION

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CORPORATE OFFICE

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CORPORATE PROFILE

Waste Management, Inc. is the leading provider of comprehensive waste and environmental services in North America. The company is strongly committed to a foundation of financial strength, operating excellence and superior customer service.

Waste Management tailors its services to meet the needs of each customer group and to ensure consistent, superior service at the local level. Headquartered in Houston, the company's network of operations includes 431 collection operations, 381 transfer stations, 286 active landfill disposal sites, 17 waste-to-energy plants, 119 recycling plants and 90 beneficial-use landfill gas projects. These assets enable Waste Management to offer a full range of environmental services to 22 million residential, industrial, municipal and commercial customers.

Drawing on its resources and experience, it actively pursues projects and initiatives that benefit the waste industry, the communities it serves and the environment. Waste Management works to make a positive difference for the environment in every aspect of its business.

- The company recovers and processes methane gas, naturally produced in landfills, into an energy source for generating power.
- With 400 vehicles now converted from diesel fuel to clean-burning natural gas, the company operates one of the nation's largest fleets of heavy-duty trucks powered exclusively by natural gas.
- It has taken a leadership role in promoting the recycling and reuse of materials that would otherwise end up in landfills.
- Through its waste-to-energy plants, WM uses municipal solid waste to generate power. This reduces the volume of the waste by 90 percent and saves space in local landfills while providing an economical alternative to the use of fossil and nuclear fuels.
- WM partners with communities, government and industries to develop land at both active and closed landfill sites into recreational and commercial facilities such as parks, athletic fields, campgrounds and golf courses.
- Across North America, the company works with environmental groups to set aside land for the creation and management of wetlands and wildlife habitats.
- WM helped found the Chicago Climate Exchange, an organization established to provide a voluntary marketplace for reducing greenhouse gas emissions and trading credits earned from those reductions.

Waste Management's environmental initiatives have drawn recognition numerous times from organizations such as the U.S. Environmental Protection Agency, the U.S. Department of Energy and the Wildlife Habitat Council.



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OPERATIONS

COLLECTION. Waste Management provides solid waste collection services to millions of customers across North America, ranging in size from the single residential subscription to large national customers requiring comprehensive, one-source waste programs to serve hundreds of locations. With 25,000 collection and transfer vehicles, the company has the largest trucking fleet in the waste industry. The company uses advanced technology and disciplined programs to bring improved efficiency to the process of solid waste collection.



TRANSFER. With most of the waste collected by Waste Management going to its own landfills, a supporting network of transfer stations provides an important link for efficient disposal. Waste Management has 381 strategically located transfer stations to consolidate, compact and load waste from collection vehicles into long-haul trailers, barge containers and rail cars for transport to landfills.



DISPOSAL. Waste Management operates the largest network of landfills in its industry, with 286 active sites managing the disposal of more than 120 million tons of waste per year. The company operates its sites according to standards of safety and environmental compliance that go beyond regulatory requirements. Waste Management is focused on solutions that impact the future of solid waste management, including bioreactor technology, which accelerates the decomposition of organic waste through the managed introduction of air and liquids into the waste mass. Currently, the company is conducting research at 10 landfills to confirm the environmental benefits of bioreactor technology as an alternative method for managing landfill waste.

RECYCLING. As the largest recycler of municipal solid waste in North America, Waste Management handles more than eight million tons of recyclable materials each year, largely through its 119 recycling facilities. Through the resources of Recycle America Alliance, a majority-owned subsidiary, WM provides cost-efficient, environmentally sound recycling programs for municipalities, businesses and households across the U.S. and Canada.



LANDFILL GAS PROJECTS. For many years, Waste Management has worked with businesses, industries and public utilities across North America to develop beneficial-use projects from landfill gas. This gas is a reliable, renewable energy source that is produced naturally as waste decomposes in landfills. When collected, it can be used directly as medium Btu gas for industrial use or sold to gas-to-energy plants to fuel engine or turbine-driven generators that produce electricity. WM currently supplies landfill gas to 90 beneficial-use projects nationwide. The company's 57 gas-to-electricity projects provide more than 260 megawatts of energy, enough to power 230,000 homes. The 33 projects that sell landfill gas as fuel to industrial users replace more than 2.6 million barrels of oil each year.

WASTE-TO-ENERGY. Waste Management's Wheelabrator Technologies subsidiary pioneered the use of municipal solid waste for fuel in the generation of electrical power in the U.S. more than 25 years ago. Since then, the company has processed more than 117 million tons of municipal solid waste into energy, saving more than 180 million barrels of oil while generating nearly 64 billion kilowatt hours of electricity. Its 17 waste-to-energy plants have the capacity to process more than 24,200 tons of waste per day into electrical or steam energy. Together the plants generate an aggregate 690 megawatts of electric energy, enough to power 600,000 homes.



FINANCIAL HIGHLIGHTS

For the year ended December 31, 2004

Total Revenues	\$12.52 Billion
Net Income	\$939 Million
Diluted Earnings Per Share	\$1.60
Total Assets	\$20.91 Billion

NYSE: WMI

Fiscal Year Ends: December 31

Shares Outstanding: 570,212,684 as of 12/31/2004

52-Week Stock Price Range: \$26.03 to \$31.42 as of 12/31/2004

SENIOR MANAGEMENT



David P. Steiner
Chief Executive Officer

Prior to being elected CEO in March 2004, Steiner was Waste Management's Chief Financial Officer. He joined the company in November 2000 as Vice President and Deputy General Counsel and was appointed Senior Vice President, General Counsel and Corporate Secretary in July 2001. In April 2003, he was elected CFO. He joined WM from Phelps Dunbar, a law firm in New Orleans, La. Prior to that, he was an associate at Gibson, Dunn & Crutcher in San Jose, Calif.



Lawrence O'Donnell, III
President and Chief Operating Officer

Before being elected President and COO in March 2004, O'Donnell was Waste Management's Executive Vice President, Operations Support and Chief Administrative Officer. Prior to that assignment, he was Executive Vice President of Waste Management's Western Group. Previously, O'Donnell was Vice President and General Counsel for Baker Hughes Inc. Before that, he was a partner in a Houston law firm.



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