



Think Green.®

WASTE MANAGEMENT FACT SHEET

CORPORATE PROFILE

Waste Management, based in Houston, Texas, is North America's leading provider of waste and environmental services.

We Think Green.® For decades, Waste Management has taken innovative steps to protect and even enhance the environment in managing the four and a half pounds of garbage each person on the continent produces each day. 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. Waste Management's customers include residential, commercial, industrial and municipal customers throughout North America.

Waste Management is the largest provider of recycling services in North America. The 116 facilities of Waste Management and its WM Recycle America subsidiary can accommodate paper, cardboard, glass, plastics, metals and electronics. Waste Management was the first major solid waste company to focus on residential single-stream recycling that allows customers to mix recyclable paper, plastic, metals and glass into one container for collection. We have 30 single-stream facilities.

In 2006, Waste Management recycled:

- More than 5.5 million tons of waste material, saving enough energy to power 833,000 households.
- More than 32,000 tons of aluminum, saving enough energy to run one million televisions 17 hours a day for a year.
- More than 57,000 tons of steel cans, reducing greenhouse gases equivalent to taking more than 21,000 cars off the road each year.
- More than 2.4 million tons of paper, saving about 41 million trees.

Waste Management is also a leader in waste-based energy technologies. We continue to minimize the impact of our own operations on the environment by working with suppliers on alternative fuels. Both the U.S. Environmental Protection Agency and the U.S. Department of Energy have recognized Waste Management for our work in advancing technologies for alternative-fueled vehicles.

We continue to look for ways to improve the environment, while remaining a trusted and valued community partner. Waste Management landfills provide more than 17,000 acres of protected land for wetlands and wildlife habitats, all carefully managed in partnership with conservationists, universities and environmental groups. Working with the international Wildlife Habitat Council, we have developed comprehensive habitat management practices on these lands, which we set aside for the sole purpose of conservation. In all, 24 of our landfill sites have been certified by WHC.

Waste Management continues to make safety a part of the fabric of our culture. In recent years, we have worked diligently to instill a culture of safety across our workforce. In the last six years, our ongoing safety campaign has resulted in a total reduction in workplace injuries of about 80 percent. By the end of 2006, we believe our OSHA injury rate was the lowest in our industry by a significant margin.

In another safety achievement, the Wheelabrator Ridge Energy Plant was designated by OSHA as a Voluntary Protection Program Star site, joining 17 other Wheelabrator facilities in attaining this exclusive recognition. This rating is the highest given by OSHA through VPP and indicates a world-class health and safety system. Only one of every 4,000 worksites nationwide has been certified as a VPP Star facility.

CORPORATE INFORMATION (As of 12/31/2006)

Operating Areas:
48 states, District of Columbia,
Canada and Puerto Rico

Customers Served:
Nearly 20 million

Active Landfills: 283

Collection Operations: 379

Transfer Stations: 342

**Waste-to-Energy
Facilities:** 17

**Collection & Transfer
Vehicles:** 24,000

**LNG- and CNG-powered
Vehicles:** Nearly 500

Recycling:

Recycling Facilities: 116

Recyclable Materials
Processed Annually:
5.5 million tons

Employees: Nearly 50,000

INVESTOR INFORMATION

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FINANCIAL HIGHLIGHTS

For the year ended December 31, 2006

Total Revenues	\$13.36 Billion
Net Income	\$1.15 Billion
Diluted Earnings Per Share	\$2.10
Total Assets	\$20.6 Billion

NYSE: WMI

Fiscal Year Ends: December 31

Shares Outstanding: 533 Million
as of 12/31/2006

52-Week Stock Price Range:
\$30.08 to \$38.64 as of 12/31/2006

WASTE MANAGEMENT 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 about 24,000 collection and transfer vehicles, the company has the largest trucking fleet in the waste industry and collects nearly 83 million tons of solid waste per year.



TRANSFER. With much 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 342 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 283 active sites managing the disposal of more than 125 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 Next Generation Technology,SM which accelerates the decomposition of organic waste so that it occurs within years instead of decades. Currently, the company is conducting research at 14 landfills to confirm the environmental benefits of this alternative method for managing landfill waste.



RECYCLING. As the largest recycler of municipal solid waste in North America, Waste Management processes 5.5 million tons of recyclable materials each year through its 116 recycling facilities. Through the resources of WM Recycle America, we provide cost-efficient, environmentally sound recycling programs for municipalities, businesses and households across the U.S. and in Canada.



RENEWABLE ENERGY. 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. Through 104 landfill gas projects, we currently supply enough landfill gas to create more than 470 megawatts of green energy that could power about 400,000 homes or replace about 7 million barrels of oil per year.

In addition, Wheelabrator Technologies Inc., our waste-to-energy subsidiary, burns solid waste to generate clean energy. Its 17 waste-to-energy plants have the capacity to process up to 24,000 tons of waste per day and have an electric generating capacity of more than 650 megawatts of energy, potentially saving more than 7.6 million barrels of oil and generating clean, renewable energy that could power about 700,000 homes each year.

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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.