



## Environmental Performance

Today's customers – in homes, businesses and communities across North America – want to know that the waste they generate is handled in the smartest ways possible. They want waste solutions that are better for the environment and, at the same time, better for the bottom line. They want solutions that focus on reducing, recycling and recovering waste. And more. They want solutions that actually use waste in beneficial ways, such as generating renewable energy to power communities. Or converting landfill gas into clean-burning vehicle fuel. In short, they want waste solutions that make good sense from an economic and environmental perspective.

So do we. At Waste Management, we recognize that the best way to build a stronger company is to listen closely to what customers want. And deliver it. That's why we are investing our time, energy, technology and expertise in developing waste solutions for a changing world. It's good for business. It's good for the planet. It's good for us all. We are the largest waste company in North America. As the leading provider of comprehensive waste and environmental services, Waste Management serves nearly 20 million municipal, commercial and industrial customers in the U.S., Canada and Puerto Rico.

We operate the largest network of landfills in our industry, with 273 active sites. In order to make disposal more practical for larger urban markets, where the distance to landfills or waste-to-energy facilities tends to increase, we manage 345 transfer stations that consolidate, compact and transport waste efficiently and economically.

We use waste to create energy. One of the ways this can be done is by recovering the naturally occurring gas in landfills for use in the generation of electricity. At the end of 2009, we operated 119 beneficial-use landfill-gas projects, producing about 540 megawatts of green energy – enough to power approximately 400,000 homes.

We also use waste to create energy through a highly efficient combustion process. Our waste-to-energy subsidiary, Wheelabrator Technologies Inc., operates 16 plants that produce enough clean, renewable energy to power 650,000 homes and replace nearly 7 million barrels of oil. In 2009 alone, Wheelabrator processed 7 million tons of municipal solid waste into nearly 4 million megawatt-hours of electricity, while also recycling 142,500 tons of ferrous and non-ferrous metals.

We are growing. In addition to traditional waste operations, Waste Management is expanding to increase the service offerings we provide for our customers.

**Healthcare Solutions** – a business that offers healthcare facilities quality disposal and recycling programs.

**LampTracker®** – North America's largest bulb recycler, handling the collection and processing of CFLs and fluorescent lights.

**Green Squad<sup>SM</sup>** – a program helping businesses identify savings through waste reduction and energy efficiency.

**Bagster®** – the company's newest innovation that allows customers to purchase a "Dumpster in a Bag."

### IN 2009, WE RECYCLED ENOUGH WASTE TO:

Fill a train of 17,000 cars

Fill the Empire State Building 12.5 times

Fill more than 111,500 Boeing 737s

We recycle waste. As North America's largest recycler, WM managed more than 8.5 million tons of material that was recycled or reused in 2009.

## Sustainability Goals

1. Waste Management produces enough energy to power more than one million homes every year. By 2020, we expect to double that output, creating enough power for more than two million homes. Waste is a renewable energy source. Landfill-gas-to-energy plants convert an otherwise powerful greenhouse gas, methane, into an energy source, while our Wheelabrator facilities provide electricity for the communities they serve.
2. By 2020, we expect to nearly triple the amount of recyclable materials we manage, from 8 million to more than 20 million tons. As North America's largest residential recycler, we are committed to reducing waste. Part of that is coming from expanding on proven technology, like the kind we see at our single-stream processing plants, to make recycling easier for consumers. Another part will be investing in technologies for the future, such as converting roof shingles into an asphalt product, which is now being piloted in Texas.
3. Over the next 10 years, we plan to reduce emissions and increase efficiency of our fleet by 15 percent. Today, we have more than 18,000 vehicles, which includes over 800 natural gas-powered trucks. We plan to add 200 more in 2010. Last year, we tested parallel hybrid trucks in Texas, and actually put one on the road in Pennsylvania for a yearlong test drive. We are committed to using technology to reduce the fuel we burn. When fully implemented, this is expected to save 9 million gallons of fuel per year.
4. By 2020, we want Waste Management to achieve a fourfold increase in the number of our facilities certified by the Wildlife Habitat Council. That means that 100 of our sites will be certified and we will have set aside more than 25,000 acres for conservation and wildlife habitat. Over the last few years, we have made tremendous progress. As of November 2009, we had certifications on a total of 73 facilities and had protected a total of 24,000 acres.

Our focus remains steadfastly on continuing to lead the industry in our core businesses of collection and disposal, while also charting the course for the future management of waste. We will extract greater value from the wide range of materials that make up the waste stream. Our customers are counting on us to develop and deliver waste solutions that are good for business and good for the planet. And we are.

## CORPORATE INFORMATION

### Financial Highlights:

For the year ended December 31, 2009:  
Total Revenue \$11.79 billion  
Net Income \$994 million  
Diluted Earnings Per Share \$2.01  
Total Assets \$21.154 billion  
NYSE: WM  
Fiscal Year Ends: December 31  
Shares Outstanding: 491.2 million  
52-Week Stock Price Range:  
\$22.10 – \$34.18

### Operating Areas:

47 states, D.C., Canada, and Puerto Rico  
**Customers Served:** Nearly 20 million  
**Active Landfills:** 273  
**Collection Operations:** 390  
**Transfer Stations:** 345  
**Collection Vehicles:** 18,829  
**LNG and CNG-Powered Vehicles:** 853  
**Employees:** Approximately 43,400

### Recycling:

Recycling Facilities: 106  
Single Stream Facilities: 30  
Recycling Materials Managed: 8.5M tons

### Investor Information

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### Media Information

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## SENIOR MANAGEMENT



**David P. Steiner**  
Chief Executive Officer

Mr. Steiner joined the company in November 2000 as Vice President and Deputy General Counsel and was appointed Senior Vice President, General Counsel and Corporate Security in July 2001. In April 2003, he was elected CFO before being elected CEO in March 2004.



**Robert Simpson**  
Chief Financial Officer

Prior to becoming CFO, Mr. Simpson was Senior Vice President and Chief Accounting Officer and Vice President, Tax for Waste Management. Before joining the company, he served as Vice President and General Manager of Tenneco Business Services, Tenneco's shared-service arm.

### Corporate Office

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*All information as of 12/31/2009*