

Waste Management, Inc. Appoints James Schultz Senior Vice President Employee and Customer Engagement

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HOUSTON--(BUSINESS WIRE)--Nov. 1, 2005--Waste Management, Inc. (NYSE:WMI) today announced the appointment of James Schultz as the new Senior Vice President of Employee and Customer Engagement. Schultz will be a part of the Senior Leadership Team reporting to David P. Steiner, Chief Executive Officer.

In early 2005, the company launched a strategic initiative that included addressing issues critical to success. The Senior Vice President of Employee and Customer Engagement position was created to further the achievement of this plan and to help differentiate the company among its competitors.

"As a part of creating sustainable, industry leading growth, we will make customer focus a core competency," said David Steiner, CEO. "And we know through studies that being a customer-centric organization creates real increases in shareholder value. We have also learned from benchmarking other successful companies in the service industry that it takes the full attention of every employee to achieve this goal."

"Jim is an expert at culture change," continued Steiner. "He proved this first at CSX Corporation where he was integral in changing the way employees and management worked together that contributed to the company's success and improved job satisfaction for employees. And during the past five years at our company, he proved it again by solidifying a culture of safety leadership embraced by the entire workforce. He has become recognized by corporate America as a leader in safety and as a leader of men and women. I expect he will use those abilities to engage employees around customer service."

During his tenure at Waste Management, Schultz served as Vice President of Health and Safety. Prior to joining Waste Management Schultz was Vice President and Chief Safety Officer at CSX Corporation where he led an organizational reinvention team. Schultz also served in various roles with the U.S. Department of Transportation Federal Railroad Administration, Chicago North and Western Railway, Procter and Gamble Company and the United States Air Force.

Mr. Schultz is a 1972 graduate of Arizona State University and received a bachelor's degree in political science. He received a master's degree in public administration from Webster University, Webster Grove, Mo., in 1976.

Waste Management, Inc. is its industry's leading provider of comprehensive waste management services. Based in Houston, the Company serves residential, commercial, industrial, and municipal customers throughout North America.

Certain statements contained in this press release include statements that are "forward-looking statements." Outlined below are some of the risks that the Company faces and that could affect our financial statements for 2005 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 these forward-looking statements, which speak only as of their dates. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition, the Company, from time to time, provides estimates of financial and other data relating to future periods. Such estimates and other information are the Company's expectations at the point in time of issuance but may change at some future point in time. By issuing such estimates the Company has no obligation, and is not undertaking any obligation, to update such estimates or provide any other information relating to such estimates. The following are some of the risks we face:

- the effects competition may have on our profitability or cash flows, including the negative impact our price increases may have on volumes or the negative impact to our yield on base business resulting from price roll-backs and lower than average pricing to retain and attract customers;

- our inability to maintain or expand margins as volumes increase if we are unable to control variable costs or fixed cost base increases;
- our inability to attract or retain qualified personnel, including licensed commercial drivers and truck maintenance professionals, due to any number of factors including qualified workforce shortages;
- increases in expenses due to fuel price increases or fuel supply shortages;
- the effect that fluctuating commodity prices may have on our operating revenues and expenses;
- the impact that inflation and resulting higher interest rates may have on the economy, such as decreases in volumes of waste generated and increases in financing and operating costs;
- the possible inability of our insurers to meet their obligations, which may cause increased expenses;
- the effect the weather has on our quarter to quarter results, as well as the effect of extremely harsh weather or natural disasters on our operations;
- possible changes in our estimates of site remediation requirements, final capping, closure and post-closure obligations, compliance and regulatory developments;
- the possible impact of regulations on our business, including the cost to comply with regulatory requirements and the potential liabilities associated with disposal operations;
- our ability to obtain and maintain permits needed to operate our facilities;
- the effect of limitations or bans on disposal or transportation of out-of-state or cross-border waste or certain categories of waste;
- possible charges against earnings as a result of shut-down operations, uncompleted development or expansion projects or other events;
- the effects that trends toward requiring recycling, waste reduction at the source and prohibiting the disposal of certain types of wastes could have on volumes of waste going to landfills and waste-to-energy facilities;
- possible diversions of management's attention and increases in operating expenses due to efforts by labor unions to organize our employees;
- the outcome of litigation or threatened litigation;
- the reduction or elimination of our dividend or share repurchase program or the need for additional capital if cash flows are less than we expect or capital expenditures are more than we expect, and the possibility that we cannot obtain additional capital on acceptable terms if needed;
- possible errors or problems in connection with the implementation and deployment of new information technology systems;

- possible fluctuations in quarterly results of operations or adverse impacts on our results of operations as a result of the adoption of new accounting standards or interpretations; and
- our ability to sell under-performing assets or other assets identified for divestiture and upon such sale to realize the full carrying value of such assets.

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, 2004 and Part II of the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2005.

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