



Waste Management Announces Strategic Investment in Recycle Rewards

Oct 13, 2011

Relationship enhances growth prospects for both companies and expands opportunities to motivate and mobilize more people to recycle through Recycle Rewards' subsidiary Recyclebank

HOUSTON and NEW YORK, Oct. 13, 2011 /PRNewswire via COMTEX/ -- HOUSTON and NEW YORK, Oct. 13, 2011 [Waste Management, Inc.](#) (NYSE: WM) today announced a strategic investment in Recycle Rewards, Inc., whose subsidiary, [Recyclebank®](#), rewards people for taking everyday green actions with discounts and deals from local and national businesses. The investment brings together Waste Management's curbside collection infrastructure -- the largest in the nation -- with Recyclebank's vast online community and incentive platform, enhancing growth prospects for both companies and motivating and mobilizing more people, communities and schools to recycle.

(Logo: <http://photos.prnewswire.com/prnh/20090219/WMLOGO>)

"This investment helps to enhance our existing public sector relationships and signals our commitment to growing our customer base as we see more and more towns and cities making recycling incentive programming a priority," said David Steiner, president and CEO of Waste Management. "Our collaboration with Recyclebank gives us a competitive advantage, and, at the same time, incentivizes more recycling by motivating people to change how they consume and dispose. It's a triple win for Waste Management, our customers and the environment."

As part of the investment, Waste Management expects to provide access to Recyclebank's green rewards program to its nearly 20 million North American customers over the next several years. In addition, Recyclebank will assume Waste Management's Greenopolis social recycling platform, making Recyclebank the leading online recycling rewards program in America.

"Our agreement with Waste Management gives us the resources and reach we need to expand our business and motivate and mobilize more people to make a collective, positive impact on the environment," said Jonathan Hsu, CEO of Recyclebank. "We are thrilled to have the support and network of facilities of an industry leader like Waste Management. We look forward to working together to realize our vision of a world without waste."

As part of the agreement, Recyclebank adds another recycling rewards offer to its members, acquiring Greenopolis's social recycling program, which rewards consumers for recycling on the go by combining incentives with state-of-the-art collection and tracking technology. The addition of the Greenopolis social recycling system and technologies to Recyclebank's growing point-earning opportunities expands Recyclebank's global green incentives platform and provides more opportunities to recycle at more than 1,000 Greenopolis recycling locations across North America.

Recyclebank's rewards-for-recycling program is currently in more than 300 communities in the United States and the U.K. Greenopolis's web-based rewards catalog will be incorporated into Recyclebank's rewards program of more than 3,000 local and national businesses to offer even greater incentives to its member base. Recyclebank will also assume management of the Greenopolis social media, including Greenopolis.com, RecyclePix and Oceanopolis, the Facebook game that uses social gaming to reward recycling in real life and the virtual world.

With today's announcement, Waste Management joins existing Recyclebank investors RRE Ventures, Sigma Partners, Kleiner Perkins Caulfield and Byers, The Westly Group, Generation Investment Management, Top Tier Capital Partners, Physic Ventures and Craton Equity Partners.

ABOUT WASTE MANAGEMENT

Waste Management, Inc., 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 the largest residential recycler and 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 information about Waste Management visit <http://www.wm.com/> or <http://www.thinkgreen.com/>.

ABOUT RECYCLEBANK

Recyclebank helps create a more sustainable future by rewarding people for taking everyday green actions with discounts and deals from more than 3,000 local and national businesses. Through its online platform and partnerships with municipalities, haulers, small businesses and corporate brands, Recyclebank is empowering individuals to make a collective impact on the environment by increasing household recycling, reducing household energy usage and taking other environmentally-preferred actions. Recognized as a Technology Pioneer by the World Economic Forum, a Champion of the Earth by the United Nations

Environment Programme and for Outstanding Excellence in Public/Private Partnerships from the U.S. Conference of Mayors, Recyclebank is headquartered in New York City. For more information, visit <http://www.recyclebank.com/>.

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. In many cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these terms and other comparable terminology. These statements are only predictions. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. The forward-looking statements made in this press release relate only to events as of the date of this release. We undertake no ongoing obligation to update these statements.

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