



Waste Management Awards Third Annual \$100,000 "Think Green®" Prize to Mimas Nanomaterials

May 31, 2012

Waste Management's prize in the Rice University Business Plan Competition prize will fund development of advanced nanomaterials made from plastic waste

HOUSTON — May 31, 2012—Waste Management, Inc., (NYSE: WM) North America's largest waste and environmental services company, announced today that it has awarded its annual Think Green® prize in the Rice University Business Plan Competition to Mimas, an Illinois-based start-up that develops advanced nanomaterials from plastic waste. Waste Management's Think Green® \$100,000 investment prize is designed to encourage the development of new and innovative technologies in the cleantech area including recycling and renewable energy sectors.

Mimas manufactures a suite of low-cost, high performance particles and carbon nanotubes using everyday post-consumer plastic waste, like the plastic bags you find in the grocery store, as feedstock. Mimas' manufacturing process produces significant environmental benefit by consuming post-consumer plastic waste, diverting plastic from landfills. The end-products can be deployed in a number of industrial applications including to facilitate the production of next-generation electric vehicles and durable energy storage devices to aid grid integration of wind and solar power.

"As part of our ongoing investments in cleantech companies, we designed the Think Green® award to help them scale their ideas and apply their technologies in the real world," said Carl Rush, senior vice president, Organic Growth Group for Waste Management. "We're thrilled to award this year's prize to Mimas, which is developing technologies that have the potential to solve pressing issues in energy and the environment."

Waste Management is the sponsor of the Think Green® Award at the Rice University Business Plan Competition, which is the world's largest graduate-level business plan competition. Organized by the Rice Alliance for Technology and Entrepreneurship, the competition provides funding and guidance for young entrepreneurs working to commercialize promising technologies. The Rice Alliance has helped launch more than 250 startups, which have collectively raised more than \$500 million in early-stage capital.

Past winners of the Think Green® Award at the Rice University Business Plan Competition include:

- Biogas & Electric, LLC, a startup from the University of California, Los Angeles, which has developed technology to significantly reduce emissions of nitrous oxide generated during the combustion of methane-rich biogas from anaerobic digestion facilities. Improving the emissions of turbines or engines powered by biogas can help these systems generate more renewable energy while enhancing local air quality; and
- ReGenerate Solutions LLC, a startup from the University of Michigan, which developed technology that uses bacteria in a sealed metal bioreactor to convert food waste - on-site - at restaurants, cafeterias and supermarkets. The process converts waste into methane that can be used to heat water and into nonhazardous composting material that can be packaged and sold.

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 one of the largest residential recyclers 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 www.wm.com or www.thinkgreen.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.