

Covanta Extends Agreement with the City of Long Beach, CA for Operations of the Southeast Resource Recovery Facility

New agreement extends partnership to 2024

LONG BEACH, Calif., May 7, 2015 /PRNewswire/ -- Covanta Long Beach Renewable Energy, a subsidiary of Covanta Holding Corporation, (NYSE: CVA) today announced an extended agreement with the City of Long Beach, CA for the operations and maintenance of the Southeast Resource Recovery Facility (SERRF). The amended agreement, which was recently approved by Long Beach City Council, extends the term of the current agreement from December 8, 2018 to June 30, 2024.

"Covanta is pleased to continue our partnership with the City of Long Beach," said Paul Stauder, Covanta senior vice president, Sustainable Solutions. "Long Beach is a national leader in recycling and waste diversion. We are proud of our role to serve the City and its residents with reliable and sustainable operations of the SERRF, which has been a cornerstone of this success."

Since 1988, the SERRF has served the City of Long Beach and the Sanitation Districts of Los Angeles County with sustainable waste disposal and has been a critical component of the City's comprehensive solid waste management system. After source reduction and recycling, the residual waste that remains is processed at the Energy-from-Waste facility to generate clean electricity for approximately 35,000 homes. The facility also recycles 7,000 tons of metal per year.

"The City of Long Beach is excited to continue our long-term, successful partnership with Covanta. We look forward to tackling new challenges in the changing marketplace as we build on our recent accomplishments," said Chris Garner, director of the Long Beach Gas and Oil Department.

In 27 years of operation, the SERRF has:

- Converted approximately 12,500,000 million tons of municipal solid waste into approximately 6 million megawatt hours of clean, renewable energy – enough to power over 530,000 homes for a year
- Recovered and recycled approximately 150,000 tons of metal, the equivalent amount of steel used to build 125,000 automobiles

Recovering energy from waste after employing efforts to reduce, reuse and recycle is a critical component of managing residual waste and reducing greenhouse gases. By processing municipal solid waste at energy-from-waste facilities like Covanta Long Beach, greenhouse gas emissions are avoided by eliminating methane from landfills, offsetting greenhouse gases created from fossil fuel electrical production and recovering of metals for recycling.

About Covanta

Covanta is a world leader in providing sustainable waste and energy solutions. The Company's 45 Energy-from-Waste facilities provide communities and businesses around the world with environmentally sound solid waste disposal by using waste to generate clean, renewable energy. Annually, Covanta's modern Energy-from-Waste facilities safely and securely convert approximately 20 million tons of waste into clean, renewable electricity to power one million homes and recycle approximately 500,000 tons of metal. Energy-from-Waste facilities reduce greenhouse gases, complement recycling and are a critical component to sustainable solid waste management. For more information, visit www.covanta.com.

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[for-Operations-of-the-Southeast-Resource-Recovery-Facility](#)