

## Covanta Environmental Solutions Acquires Waste Recovery Solutions, Inc. and Chesapeake Waste Solutions

MORRISTOWN, N.J., Sept. 30, 2015 /PRNewswire/ -- Covanta (NYSE: CVA), a world leader in sustainable waste and energy solutions, today announced that its subsidiary, Covanta Environmental Solutions, has acquired Waste Recovery Solutions, Inc. ("WRS") and Chesapeake Waste Solutions ("Chesapeake"), two privately-held environmental services companies located in Pennsylvania. The acquisitions will expand Covanta's industrial material management network and capabilities in the Mid-Atlantic region, complementing previous acquisitions of similar businesses in the Midwest and Carolinas. In total, the acquisitions completed to date are expected to contribute approximately \$80 million of annual revenue.

These two acquisitions add four locations to Covanta Environmental Solutions' current asset base and allow for continued expansion of a comprehensive suite of environmental services offerings. These offerings include treatment, storage, disposal and recycling of industrial waste, secure destruction of consumer products, reverse distribution of highly regulated pharmaceuticals through a Drug Enforcement Agency registered site, and environmental consulting.

"The acquisitions of WRS and Chesapeake will enable continued growth of our environmental services business by expanding our profiled waste volumes and providing new revenue opportunities through on-site services, transportation and industrial recycling. These businesses also complement and support our core Energy-from-Waste business," said Covanta's President and CEO, Stephen J. Jones.

Created through both organic growth and the acquisition of several well-established environmental services companies, Covanta Environmental Solutions offers comprehensive industrial material management services and consultative expertise to companies seeking solutions to some of today's most complex environmental challenges. With a nationwide network of treatment, recycling and Energy-from-Waste facilities, Covanta Environmental Solutions enables customers to mitigate risk and reach their sustainability goals.

### 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 [covanta.com](http://covanta.com).

### Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking" statements as defined in Section 27A of the Securities Act of 1933 (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), the Private Securities Litigation Reform Act of 1995 (the "PSLRA") or in releases made by the Securities and Exchange Commission ("SEC"), all as may be amended from time to time. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Covanta Holding Corporation and its subsidiaries ("Covanta") or industry results, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements that are not historical fact are forward-looking statements. For additional information see the Cautionary Note Regarding Forward-Looking Statements in the Company's 10-K, previously filed with the Securities and Exchange Commission.

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Additional assets available online: [Photos \(1\)](#)

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