

Covanta Declares Regular Quarterly Cash Dividend

Dividend Payment Set at \$0.25 Per Share

MORRISTOWN, N.J., Dec. 3, 2015 /PRNewswire/ -- Covanta Holding Corporation (NYSE: CVA) ("Covanta" or the "Company") today announced that the Board of Directors has declared a quarterly cash dividend of \$0.25 per share. The next dividend will be payable on January 7, 2016 to stockholders of record as of the close of business on December 30, 2015.

Commenting on the Company's dividend, Stephen J. Jones, Covanta's CEO, said, "As we have previously stated, we expect to grow the dividend sustainably over the long-term, and that outlook has not changed. However, in light of the challenging commodity market environment currently impacting our business, we feel that it is prudent to maintain our current payout while we continue to make progress on our ongoing strategic growth initiatives."

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 approximately 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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SOURCE Covanta Holding Corporation

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