

Durham York Energy Centre Commences Commercial Operation

With acceptance testing complete, Covanta delivers state-of-the-art Energy-from-Waste facility to Durham and York Regions

MORRISTOWN, N.J., Jan. 29, 2016 /PRNewswire/ -- Covanta (NYSE: CVA), a world leader in sustainable waste and energy solutions, has commenced commercial operation of the Durham York Energy Centre (DYEC).

Commissioned by the Regional Municipalities of Durham and York, Ontario in 2011, the 140,000 tonne-per-year Energy-from-Waste (EfW) facility is the newest and most modern facility of its kind in North America, utilizing some of the latest combustion and air pollution control technology available. Covanta's operating and maintenance contract with the Regions of Durham and York covers an initial term of 20 years.

"We are extremely pleased that the Durham York Energy Centre has entered into commercial operation. This is a triumphant milestone for a complex and important project," said Stephen J. Jones, Covanta's CEO and President. "We are proud to deliver a world-class facility that sets new standards for emissions and efficiency and we look forward to a long and successful partnership with the Regions of Durham and York."

The DYEC serves as an integral component of the comprehensive solid waste management program of the Regions of Durham and York. The facility processes municipal household waste left over after the Regions' aggressive diversion efforts, such as recycling and composting, to produce 17.5 megawatts of clean renewable energy, enough to power approximately 10,000 homes, while at the same time, reducing the overall volume of garbage being sent to landfill by up to 90 percent. The facility also recycles ferrous and non-ferrous metals - enough metal to build approximately 2,500 cars annually.

About Covanta

Covanta is a world leader in providing sustainable waste and energy solutions. Annually, Covanta's modern Energy-from-Waste facilities safely convert approximately 20 million tons of waste from municipalities and businesses into clean, renewable electricity to power one million homes and recycle approximately 500,000 tons of metal. Through a vast network of treatment and recycling facilities, Covanta also provides comprehensive industrial material management services to companies seeking solutions to some of today's most complex environmental challenges. For more information, visit 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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For further information: Media, James Regan, 862-345-5216, jregan@covanta.com; Investors, Alan Katz, 862-345-5456, IR@covanta.com

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