

Rookery South Energy Recovery Facility Receives Environmental Permit

MORRISTOWN, N.J., Jan. 29, 2018 /PRNewswire/ -- Covanta Holding Corporation (NYSE: CVA) ("Covanta" or the "Company"), a world leader in sustainable waste and energy solutions, announced today that the Rookery South Energy Recovery Facility ("Rookery") has been granted an environmental permit by the UK Environment Agency ("EA"). Issuance of the permit follows a detailed review and consultation process by the EA.

The Rookery project, located in Bedfordshire, UK, will convert over 500,000 tonnes of residual waste per year into approximately 60 megawatts of low carbon energy - enough electricity to meet the needs of 75,000 homes. Site preparation work has begun with full construction anticipated to follow by mid-2018, in conjunction with financial close. The project is expected to be fully operational in 2021.

"Receipt of the environmental permit represents one of the final hurdles before we move into full construction of the Rookery project," said Matthew Mulcahy, Covanta Executive Vice President and Head of Corporate Development. "The facility represents critical waste infrastructure that will help the U.K. achieve national recovery, recycling and renewable energy targets. We are pleased with the progress we have made to reach this point and look forward to bringing this project to completion."

In late 2017, Covanta [announced](#) a development agreement with the Green Investment Group to develop new Energy-from-Waste projects in the UK and Ireland. The Rookery facility would be the first in the joint pipeline of UK projects.

For more information on the project, visit www.rookerysouth.co.uk.

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 over 550,000 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 www.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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