

City of Long Beach and Covanta Amend Agreement to Invest in Future Operations of the Southeast Resource Recovery Facility

Waste diversion success continues in Long Beach

LONG BEACH, Calif., Sept. 11, 2018 /PRNewswire/ -- The City of Long Beach, in partnership with Covanta (NYSE: CVA), has announced an amended agreement covering the continued operation and maintenance of the Southeast Resource Recovery Facility (SERRF). On August 14, 2018, the Long Beach City Council voted unanimously to provide for the allocation of capital investments by both the City of Long Beach and Covanta for facility equipment maintenance and allow for opportunities to process higher-value waste. The agreement provides for the operation of the Energy-from-Waste facility until at least June 30, 2024.

"We look forward to working with Covanta on the SERRF in order to continue the City's ability to prevent landfilling, generate energy, and help our city comply with State mandated waste diversion efforts," said Mayor Robert Garcia.

In operation since 1988, the SERRF assists 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 SERRF to generate clean electricity for approximately 35,000 homes. The facility also recycles nearly 10,000 tons of ferrous metals annually.

"Covanta is pleased to continue our partnership with the City of Long Beach through this amended agreement, which significantly improves the facility's long-term outlook," said Christopher Baker, general manager and vice president of Covanta's West Region. "The City of Long Beach has been a leader in progressive recycling and waste diversion for decades and should be commended for its ongoing commitment to sustainable waste management through Energy-from-Waste, which continues to be the best way to handle waste that remains after reduction, reuse and recycling."

In 30 years of operation, the SERRF has:

- Converted approximately 13.8 million tons of municipal solid waste into over 6.5 million megawatt hours of clean, renewable energy – enough to power over 580,000 homes for a year.
- Recovered and recycled approximately 170,000 tons of metal extracted during the disposal process, the equivalent amount of steel used to build 145,000 automobiles.
- Avoided the generation of greenhouse gas emissions through the elimination of methane from landfills, a greenhouse gas 30 times more potent than CO₂.

Under the contract amendment, the City of Long Beach will invest \$8.7 million from a dedicated SERRF Fund within the city's Energy Resources Department and Covanta will supply an additional \$5 million to ensure continued, sustainable operation of the facility.

About the City of Long Beach

Home to approximately 480,000 people, the multiple award-winning and innovative City of Long Beach offers all the world-class amenities of a large metropolitan city while maintaining a strong sense of individual and diverse neighborhoods nestled together along the California coast. As a full-service charter city, Long Beach is home to the Queen Mary, Aquarium of the Pacific, several museums and theaters, a highly-rated school district, Long Beach Airport, the Port of Long Beach, as well as many award-winning City departments such as Health, Parks, Recreation and Marine, Development Services and more. The City also has a highly-respected university and city college, two historic ranchos, five hospitals, five golf courses, 170 parks, miles of beaches, marinas, bike paths, and a Bike Share program.

For more information about the City of Long Beach, visit <http://longbeach.gov/>. Follow us on social to keep up with the latest news: [Facebook](#), [Twitter](#), [Instagram](#), and [YouTube](#).

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 nearly 600,000 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.

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