

Covanta and the Town of Babylon Extend Successful Partnership

MORRISTOWN, N.J., April 23, 2019 /PRNewswire/ -- Covanta (NYSE: CVA), a world leader in sustainable waste and energy solutions, has extended its partnership through 2035 with the Town of Babylon, NY for sustainable waste management services at the Babylon Resource Recovery Facility located in West Babylon, NY. The new agreement continues a three-decade relationship and provides the company with new opportunities for increased metals recovery and revenue sharing, while offering the town long-term price certainty for waste disposal.

Since 1989, the Covanta-operated facility has been a critical component of the town's sustainable, integrated waste management system which prioritizes recycling and relies on energy recovery for managing the material that remains. The town provides residents with an extensive dual-stream curbside recycling program and enjoys a robust recycling rate not impacted by the recent turbulence in the recycling market.

"The continuation of our partnership with Covanta provides our community with a sustainable solution to waste management from both an environmental and financial perspective," said Town of Babylon Supervisor Richard Schaffer. "The Town has been visionary in our approach to waste and recycling and through smart long-term planning we are now able to reap the benefits for our taxpayers."

In 30 years of operation, the Babylon Resource Recovery Facility has:

- Converted over 6.8 million tons of municipal solid waste into 3.2 million megawatt hours of clean, renewable energy – enough to power over 300,000 homes for a year.
- Recovered approximately 135,000 tons of metal for recycling, enough to build nearly five Whitestone Bridges.
- Avoided the lifecycle generation of 5 million tons of greenhouse gases as CO₂ equivalents, equal to pulling nearly one million cars off the road for a year.

"The Town of Babylon and its residents and businesses continue to lead the way in sustainable waste management on Long Island," said Rick Sandner, Covanta's vice president and general manager. "We are proud of our role in providing a critical component of that system through our Energy-from-Waste facility and look forward to serving the community for many years to come."

Covanta's four Long Island Energy-from-Waste facilities, including Covanta Babylon, sustainably manage approximately 75 percent of the municipal solid waste produced by households and businesses. The facilities use this waste to generate electricity for more than 100,000 homes and recover over 55,000 tons of metal for recycling 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 22 million tons of waste from municipalities and businesses into clean, renewable electricity to power one million homes and recycle over 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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