

## Covanta Holding Corporation Announces Closing of Tax-Exempt Green Bonds due 2039

MORRISTOWN, N.J., Aug. 22, 2019 /PRNewswire/ -- Covanta Holding Corporation (NYSE: CVA) ("Covanta" or the "Company"), a world leader in sustainable waste management and renewable energy, today announced the successful closing of \$50 million in new tax-exempt bonds, issued through the Pennsylvania Economic Development Financing Authority, with a 20-year maturity and a coupon of 3.25%. The bonds were issued in compliance with the Green Bond Principles and will finance eligible green expenditures at certain of our facilities in Pennsylvania, specifically costs related to our metals recycling activities, construction of our new total ash processing system ("TAPS") and energy-from-waste plant maintenance.

"We are very pleased to announce our first green bond issuance, which recognizes our commitment and ongoing investment in environmental sustainability," said Bradford Helgeson, Covanta's Chief Financial Officer. "From a financing standpoint, these bonds represent very attractive, long-term funding that further improves the cost, tenor and flexibility of our capital structure."

The new bonds are unsecured obligations of Covanta Holding Corporation and are not guaranteed by any of our subsidiaries.

### **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 21 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](http://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, its subsidiaries and joint ventures 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 facts 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 SEC.

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