

Covanta Highlights Latest Sustainability Achievements, Ambitious New Goals

MORRISTOWN, N.J., Nov. 30, 2021 /PRNewswire/ -- Covanta, a world leader in sustainable waste and energy solutions, released its latest summary [report](#) on its sustainability performance, highlighting its enduring commitment to sustainability, service to the communities where its facilities operate and notable advancements in diversity, equity and inclusion.

The report is an in-depth analysis of the company's continued progress on its Environmental, Social and Governance improvement goals and performance. For example, during 2020, Covanta:

- **Diverted 21.2 million tons of waste away from landfills** – one of the largest sources of the potent greenhouse gas methane – and converted it to energy
- **Reduced greenhouse gas emissions by 18.8 million tons**, equivalent to taking nearly 4 million cars off the road.
- **Executed strategic growth in the United Kingdom**, with progress on four new Waste-to-Energy projects helping the UK toward its goal of landfill diversion and self-sufficiency in waste.
- **Recycled nearly 1 million tons**, including aluminum equivalent to 3 billion beverage cans and enough industrial wastewater to fill more than 100 Olympic-sized swimming pools

"Covanta's progress, even during the disruptions and uncertainty of the pandemic, underscored our mission to protecting tomorrow, the core tenet of our sustainability pledge," said Azeez Mohammed, President & Chief Executive Officer at Covanta. "As we forge ahead, we cannot forget the lessons or take for granted the growing value of sustainable strategies and services have for our communities. Waste-to-Energy facilities play an important role in these efforts as they are the only form of energy generation that reduces greenhouse gases and address climate change by avoiding the production of methane from landfills."

Covanta also made significant progress in its goals toward diversity, equity and inclusion and in strengthening bonds in communities that have historically borne the disproportionate effects of environmental injustice. Highlights included:

- **Expanded its public transparency, publishing continuous emissions monitoring results** online for its Waste-to-Energy facilities in New Jersey, Virginia and Pennsylvania with more facilities to come.
- **Further upgraded its Waste-to-Energy facilities in Lorton, Va. and Alexandria, Va.**, which are both within or near environmental justice communities, to significantly reduce emissions of nitrogen oxides.
- **Joined the HBCU Partnership Challenge**, committing to recruiting at historically black colleges and universities (HBCUs), particularly in STEM fields.
- **Expanded company-wide employee resource groups (ERGs)** to cultivate diversity in a supportive environment because innovation thrives when varied perspectives are free to emerge.

"The successes of our latest sustainability report could never have been achieved without the work and dedication of our employees, even in the face of a global pandemic," continued Michael Van Brunt, Vice President of Environmental and Sustainability at Covanta. "Their diverse perspectives, talents and experiences help us foster a strong team at Covanta. It is through their commitment to sustainable solutions that we are able to make a positive impact on the communities we serve every day."

With the release of this report, Covanta also [announced](#) the start of a new chapter with the completion of its acquisition by the EQT Infrastructure V fund ("EQT Infrastructure"). EQT is committed to partnering with and future-proofing sustainable businesses that, like Covanta, are critical to the energy transition and can drive positive change. EQT Infrastructure completed the acquisition of Covanta with the first ever sustainability-linked LBO financing in the U.S., with specific key performance indicators ("KPIs") to drive progress toward Covanta's sustainability goals by increasing sustainably processed waste, as well as waste recycled or reused, reducing net emissions and contributing to the circular economy.

Read the 2021 Sustainability Summary Report [here](#).

About Covanta

Covanta is a world leader in providing sustainable waste and energy solutions. Annually, Covanta's modern Waste-to-Energy facilities safely convert approximately 21 million tons of waste from municipalities and businesses into clean, renewable electricity to power one million homes and recycle 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 www.covanta.com.

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