



FOR IMMEDIATE RELEASE

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**Waste Management, Inc. Announces
Fourth Quarter and Full Year 2004 Earnings Release Conference Call,
Conference Presentation Schedule and
Website Access to Slide Presentation**

HOUSTON - January 11, 2005 - Waste Management, Inc. (NYSE: WMI) announced that it has scheduled an analyst conference call on Thursday, February 10, 2005 from 7:00-8:00 a.m. Central Time to discuss fourth quarter and full year 2004 financial results and 2005 guidance. These results are expected to be released before the opening of the market on Thursday, February 10, 2005 and will be available on Waste Management's website, <http://www.wm.com>, after release to the wire services.

Waste Management invites you to listen to the analyst conference call, which is open to the public and will be broadcast live over the Internet, at <http://www.wm.com>. Company spokespeople will include David Steiner, Chief Executive Officer, Larry O'Donnell, President and Chief Operating Officer, Robert G. Simpson, Senior Vice President and Chief Financial Officer, Cherie Rice, Vice President Finance and Treasurer, and Greg Nikkel, Director - Investor Relations.

You may also listen to the analyst conference call by telephone by contacting the conference call operator at (877) 710-6139, 5-10 minutes prior to the scheduled start time, and asking for the "Waste Management Conference Call - Call ID 3014360."

Certain statements and answers to questions during the conference call may contain "forward-looking statements." These statements, and all phases of the Company's operations, are subject to risks and uncertainties, any one of which could cause actual results to differ materially from those described in the forward-looking statements. Investors are reminded that these forward-looking statements must be considered in conjunction with the cautionary warnings and risk factors, which are detailed in Waste Management's most recent Annual Report on Form 10-K filed with the SEC and are also available from the Company.

What: Waste Management fourth quarter & full year 2004 earnings release conference call



When: Thursday, February 10, 2005, from 7:00-8:00 a.m. CT (8:00-9:00 a.m. ET)

Where: <http://www.wm.com>

How: Live over the Internet, logging on to the address above and selecting "Q42004 & Full Year Earnings Report Webcast." You can also listen to the conference call by telephone at the number above. Participation will be in listen-only mode.

Requirements: To listen to the call over the Internet, you will need a computer with a sound card, speakers or headphones, and at least a 28.8 Kbps connection to the Internet. If you do not have the Real Player plug-in for your browser, please download it from <http://www.real.com/products/player/>

Replay: For those unable to listen to the live call, a replay will be available 24 hours a day beginning at approximately 12:00 p.m. eastern February 10th through 5:00 p.m. on February 24th. To hear a replay of the call over the Internet, access the Waste Management Website at <http://www.wm.com>. To hear a telephonic replay of the call, dial 800-642-1687 and enter conference code 3014360.

Conference Schedule:

Waste Management, Inc. also announced today that executives of the Company currently plan on attending and presenting at the following investment conferences during the first half of 2005:

February 1: Lehman Brothers Industrial Select Conference

March 8: Raymond James Institutional Investors Conference

March 9: Smith Barney Global Industrial Manufacturing Conference

June 2: Credit Suisse First Boston Engineering & Environmental Conference

Although these presentations are not expected to include any material non-public information, the Company will post the presentation slides on its website. The slides will be posted some time during the 24-hour period prior to the scheduled presentation time. The slides may be accessed via the Investor Relations section of the Company's corporate website, which is located at <http://www.wm.com>. We anticipate that all of these conferences will be webcast and we will post audio links on our website as they are made available to us.

Waste Management, Inc. is its industry's leading provider of comprehensive waste management services. Based in Houston, the Company serves municipal, commercial, industrial and residential customers throughout North America.

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