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WMI #09-04

WASTE MANAGEMENT, INC. ANNOUNCES CASH DIVIDEND

HOUSTON – February 25, 2009 – Waste Management, Inc. (NYSE: WMI) announced today the declaration of a quarterly cash dividend of \$0.29 per share payable March 20, 2009 to stockholders of record on March 9, 2009.

Commented David P. Steiner, Chief Executive Officer, “Our Board of Directors and the executive management continue to have great confidence in the ability of this company to produce strong and consistent cash flows. This dividend payment is a 7.4% increase to the quarterly dividends paid in 2008 and reflects a yield of over 4% based on today’s closing stock price.”

About Waste Management

Waste Management, Inc., based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Through its subsidiaries, the company provides collection, transfer, recycling and resource recovery, and disposal services. It is also a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. The company’s customers include residential, commercial, industrial, and municipal customers throughout North America.