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Contact: Lynn Brown
Waste Management
713-394-5093
lynnbrown@wm.com
Or
Emily Parker
Ethisphere
(212) 446-1889
eparker@sloanepr.com

WASTE MANAGEMENT NAMED ONE OF THE WORLD'S MOST ETHICAL COMPANIES BY ETHISPHERE INSTITUTE

For third year in a row, Waste Management recognized for leadership on environmental sustainability issues

Houston – March 22, 2010 – Waste Management, Inc., the largest environmental services and recycling company in North America, today announced it has been recognized by the Ethisphere Institute as one of the World's Most Ethical Companies. The company outperformed a field of thousands of entries based on its commitment to environmental sustainability and the performance of its employees in upholding ethical business practices that benefit the company, its partners and the communities in which it operates.

“For the last several years we have focused on building a corporate culture that values ethics, employee engagement and sustainability, and we are honored to receive this recognition,” said David Steiner, Waste Management CEO. “We structure our operations to contribute to the success of our customers. As the largest company in our industry, we have a tremendous opportunity and responsibility to ensure our operations are safe, ethical and environmentally beneficial.”

This is the fourth year Ethisphere, a think-tank dedicated to creating and advancing best practices in business ethics, corporate social responsibility, anti-corruption and sustainability, has published the World's Most Ethical (WME) rankings. The results will appear in the Q1 issue of *Ethisphere Magazine*.

Ethisphere conducted in-depth research and reviewed thousands of nominations from companies in over 100 countries and 36 industries to determine this year's winners.

“Waste Management's promotion of a sound ethical environment shines within its industry and shows a clear understanding that operating under the highest standards for business behavior is intimately linked to performance and profitability,” said Alex Brigham, Executive Director of the Ethisphere Institute. “This year's World's Most Ethical Companies award was more competitive than ever, because companies realize that making ethics a priority is critical amidst a tough economic environment.”

WME ranking is based on codes of ethics, litigation and regulatory infraction histories; evaluating a company's investment in innovation and sustainable business practices; looking at activities designed to improve corporate citizenship; and studying nominations from senior executives, industry peers, suppliers and customers. Award methodology and the complete list of the 2010 World's Most Ethical Companies is available at <http://ethisphere.com/wme-2010>.

About Waste Management

Waste Management, based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Our subsidiaries provide collection, transfer, recycling and resource recovery, and disposal services. We are also the largest residential recycler and a leading

developer, operator and owner of waste-to-energy facilities in the United States. Our customers include residential, commercial, industrial, and municipal customers throughout North America. To learn more visit www.wm.com or www.thinkgreen.com.

About Ethisphere Institute

The research-based Ethisphere Institute is a leading international think tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anti corruption and sustainability. The Institute's associated membership group, the Ethisphere Council, is a forum for business ethics that includes over 200 leading corporations, universities and institutions. The Ethisphere Council is dedicated to the development and advancement of individuals on its membership council through increased efficiency, innovation, tools, mentoring, advice, and unique career opportunities. Ethisphere Magazine, which publishes the globally recognized World's Most Ethical Companies Ranking™, is the quarterly publication of the Institute. More information on the Ethisphere Institute, including ranking projects and membership, can be found at www.ethisphere.com.

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