

## Waste Management and Agilyx Announce Strategic Investment

*Waste Management joins Kleiner Perkins Caufield Perkins and Total Energy Ventures*

### FOR MORE INFORMATION

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**HOUSTON and PORTLAND - March 31, 2011** - Waste Management, Inc. (NYSE: WM) and Agilyx Corporation, today announced a strategic investment by Waste Management in Agilyx as part of Agilyx's new financing round.

The closing of this new round of financing which generated \$22 million comes from Kleiner Perkins Caufield & Byers (KPCB) and Total Energy Ventures, International, an affiliate of oil and gas major Total S.A. (NYSE: TOT). Existing investors, Chrysalix Energy Venture Capital, Saffron Hill Ventures, and Reference Capital also participated in the round. Agilyx is the first company to economically convert difficult-to-recycle waste plastic into high quality synthetic crude oil.

Agilyx's fully-permitted, patented waste plastic conversion technology recycles mixed waste plastic into synthetic crude oil in a scalable, versatile, and environmentally-beneficial manner. Its expertise is in its efficient, anaerobic thermal reclamation process and in the commercial application of this process, including building and operating commercial-scale systems, and successfully marketing synthetic crude oil as a feedstock to existing petroleum refineries. The Company deploys its systems with companies engaged in the management of plastic waste streams.

"This latest investment in Agilyx represents a significant milestone for our company," said Chris Ulum, chief executive officer of Agilyx Corporation. "With these funds and strategic partners at our side, we are well positioned to help our customers and the communities in which they operate improve the diversion and recovery of waste plastics, and create new local sources of crude oil. By providing this alternative while the world's insatiable appetite for oil continues, our solution can offset the use of fossil crude oil and create new cleantech jobs in the process."

"Waste Management wants to maximize the value of the materials it manages", said Tim Cesarek, managing director of Organic Growth at Waste Management. "Agilyx's technology complements Waste Management's advancement of thermal chemical conversion technology platforms and provides us with a viable option for processing contaminated and hard to recycle plastic resins and creating a high value commodity."

Agilyx's facility near Portland, Oregon is the largest commercially operational waste plastic to synthetic crude oil facility in North America. The Company was the first of its kind to successfully permit in the U.S. and has the first refinery off take agreement in the industry.



**About Waste Management, Inc.**

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 the largest residential recycler in North America and 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. To learn more information about Waste Management visit [www.wm.com](http://www.wm.com) or <http://www.thinkgreen.com>.

**About Agilyx Corporation**

Agilyx is an alternative energy company - the first in the world to economically convert difficult-to-recycle waste plastics into crude oil through a patented system that is scalable, versatile, and environmentally beneficial. Applying its proprietary technology, Agilyx reduces plastic waste normally destined for landfills, produces refinery-ready crude oil, and creates community and local jobs with its small-scale, distributed waste management and energy production approach. The company's affordable, modular systems are sold to industrial and municipal waste plastic generators and aggregators looking to reduce disposal-related costs and increase plastics-associated revenues - all while meeting challenging environmental standards, curbing the need for new landfills, and extracting the often-unused and untapped energy contained within waste plastic. Agilyx has the only known refinery offtake agreement in the industry and currently ships crude oil from its showcase facility in Portland, Oregon to a refinery in the U.S. Pacific Northwest. For more information, please visit <http://www.agilyx.com>.

*This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. In many cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these terms and other comparable terminology. These statements are only predictions. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. The forward-looking statements made in this press release relate only to events as of the date of this release. We undertake no ongoing obligation to update these statements.*

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