



FOR IMMEDIATE RELEASE

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WMI#05-04

Waste Management, Inc. Announces Cash Dividend

HOUSTON - January 28, 2005 - Waste Management, Inc. (NYSE: WMI) announced today the declaration of a quarterly cash dividend of \$0.20 per share payable March 24, 2005 to stockholders of record on March 1, 2005.

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

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