

Waste Management Announces Strategic Investment in Agnion

Waste Management augments its portfolio of thermal conversion technologies

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HOUSTON and PFAFFENHOFEN, Germany – May 12, 2011 – [Waste Management](#) (NYSE:WM) today announced a strategic investment in [Agnion Energy, Inc. \(Agnion\)](#) to advance Agnion's allothermal gasification technology. Waste Management joins other investors in Agnion including, Kleiner Perkins Caufield Byers, Munich Venture Partners and Wellington Partners.

Agnion's innovative allothermal gasification technology converts solid biomass feedstock into a high hydrogen and carbon monoxide-rich synthetic gas (syngas) with exceptionally high heating value. The syngas is ideally suited for combined heat and power applications and can be converted into liquids, hydrogen, and methanol di-methyl-ether and or substitute natural gas.

Agnion's unique and simple Heatpipe-Reformer design provides a flexible, small-scale on-site gasification technology solution for relatively low capital cost. Typical customers for this technology are end-users looking for solutions to their high heating and electricity demands, such as schools/universities, warehouses/distribution centers, shopping malls, hotels and hospitals.

"Waste Management wants to maximize the value of the materials it manages", said Tim Cesarek, managing director of Organic Growth at Waste Management. "Agnion's technology complements Waste Management's advancement of thermo-chemical conversion technology platforms and could enhance our suite of waste processing options."

Agnion CEO, Dr. Stephan Mey stated: "We view the fact that North America's largest residential recycler has decided to invest in Agnion and our Heatpipe-Reformer technology as a tremendous honor and a vote of confidence. Our first commercial biomass gasification plant is currently under construction in the Bavarian town of Grassau and we plan to build other plants in Europe and North America."



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The investment complements Waste Management's other chemical conversion technology platforms including Enerkem, S4 Energy Solutions, Terrabon and Agilyx. This agreement will also help move Waste Management toward meeting two of its sustainability goals: doubling its renewable energy production by 2020, and investing in emerging technologies for managing waste.

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 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 or www.thinkgreen.com.

About Agnion Energy

Agnion Energy Inc. is a Delaware corporation that was established in 2007. The Company also has sales offices and R&D facilities in Pfaffenhofen and Hettenshausen, Germany, respectively. The company today employs a workforce of more than 30 people and is a pioneer in the field of converting biomass into heat and power in decentralized plants. Agnion utilizes its patented Heatpipe-Reformer technology, which enables wood-based biomass to be converted into synthetic gas at competitive costs and with a significantly higher efficiency factor than in the case of conventional processes. The decentralized plants can both produce synthetic natural gas (SNG) as well as support heat and power cogeneration. Thanks to their size, they are ideal for environmentally benign processing of local biomasses. Since 2007, Agnion's technology edge and the fast-growing market for biomass have convinced prominent investors Munich Venture Partners, Kleiner Perkins Caufield Byers, Wellington Partners, and now Waste Management, to invest in Agnion.

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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