

Covanta Releases Latest Sustainability Report

Report demonstrates significant improvement in safety and health and material recycling
New goals commit to setting a science-based target for ambitious climate action and further emission reductions in Environmental Justice communities

MORRISTOWN, N.J., Dec. 18, 2019 /PRNewswire/ -- Covanta (NYSE: CVA), a world leader in sustainable waste and energy solutions, today announced the release of its latest [Sustainability Report](#), which provides a detailed look at the company's substantial progress in sustainability and outlines a set of new initiatives and goals.

"At Covanta, our business is sustainability," said Covanta President and CEO Stephen J. Jones. "Every day we work to protect tomorrow through practical solutions that address significant societal challenges and have a positive impact on our environment. However, we believe there is more that we can do. Our sustainability goals drive us to innovate, grow and challenge our team to reach new heights as we seek to ensure no waste is ever wasted."

The latest report is the company's fourth since 2010 and tracks the progress of Covanta's key sustainability focus areas, including Materials Management, Environmental, Community Relations, Safety and Health, and Workforce Engagement. Highlights from the report include:

- **Reduced safety incidents by 31 percent year-over-year** and recognized for excellence with 33 of Covanta facilities designated as U.S. Occupational Safety and Health Administration Voluntary Protection Program Star sites
- **Diverted 20.6 million tons of waste from landfills** – enough to fill a six-lane highway with garbage trucks, bumper to bumper, from Los Angeles to New York City
- **Reduced greenhouse gas emissions by 18.5 million metric tons** – equivalent to pulling nearly 4 million cars off the road
- **Recycled 933,000 tons of metal, industrial wastewater and other resources** – enough to build six Golden Gate Bridges and fill 129 Olympic swimming pools
- **Expanded development pipeline in the UK to four advanced projects**, totaling 1.5 million metric tons of annual capacity
- **Commenced construction on the first Total Ash Processing System**, which will mine ash for valuable materials, including metals and aggregate, and reduce residual waste sent to landfills by up to 65 percent
- **Destroyed or diverted over 2 million pounds of hazardous and/or hard to dispose materials**, including derelict fishing gear and marine debris, products containing mercury, and unused pharmaceuticals
- **Committed to CEO Action for Diversity & Inclusion**, the largest CEO-driven business commitment to advance diversity and inclusion within the workplace

"In all that we do, we look to address the three pillars of sustainability: people, planet and prosperity," said Paul Gilman, Ph.D., Covanta's chief sustainability officer. "It is the driving force behind our business, but it is not limited to managing waste and generating renewable energy. Instead, our view of sustainability extends to providing our employees with a diverse and safe workplace, being a good neighbor in the communities where we operate and driving our environmental impacts down to zero. We've made tremendous progress, but we recognize there is more that we can do. As we have surpassed several of our targets, we've added new commitments in this year's report to continue our progress. Our new goals are ambitious but achievable, and we are looking forward the work that lies ahead to achieve them."

New goal performance indicators include:

- **Set a science-based greenhouse gas reduction target:** Develop a plan by 2022 to help prevent the most significant impacts of global climate change
- **Reduce environmental impacts:** Implement five projects by 2023 to further reduce emissions, focused in Environmental Justice communities
- **Foster a diverse and inclusive workforce:** Continue to increase the share of diverse gender and race/ethnicity representation at all levels of the organization, and more specifically in leadership positions
- **Use leading indicators to improve safety:** Develop and implement behavioral safety observation process to capture and report data by 2020

The complete report, prepared in accordance with the latest Global Reporting Initiative (GRI) guidelines, is available at <http://covanta-csr.com>.

About Covanta

Covanta is a world leader in providing sustainable waste and energy solutions. Annually, Covanta's modern Energy-from-Waste facilities safely convert approximately 21 million tons of waste from municipalities and businesses into clean, renewable electricity to power one million homes and recycle 500,000 tons of metal. Through a vast network of treatment and recycling facilities, Covanta also provides comprehensive industrial material management services to companies seeking solutions to some of today's most complex environmental challenges. For more information, visit www.covanta.com.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking" statements as defined in Section 27A of the Securities Act of 1933 (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), the Private Securities Litigation Reform Act of 1995 (the "PSLRA") or in releases made by the Securities and Exchange Commission ("SEC"), all as may be amended from time to time. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Covanta Holding Corporation, its subsidiaries and joint ventures or industry results, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements that are not historical facts are forward-looking statements. For additional information see the Cautionary Note Regarding Forward-Looking Statements in the Company's 10-K, previously filed with the SEC.

SOURCE Covanta Holding Corporation

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