

LATEST NEWS



- 9:57 A.M. ET Altria started at buy with \$72 stock price target at Citigroup
- 9:56 A.M. ET Reynolds American started at buy with \$57 stock price target at Citigroup
- 9:56 A.M. ET **BREAKING** All 10 S&P 500 sectors trade in negative territory in early trade
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Aa neutral with \$106 stock price target at Citigroup



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PRESS RELEASE

Mayor Greg Ballard And Covanta Announce Plan To Bring Recycling To All Single Family Homes In Indianapolis

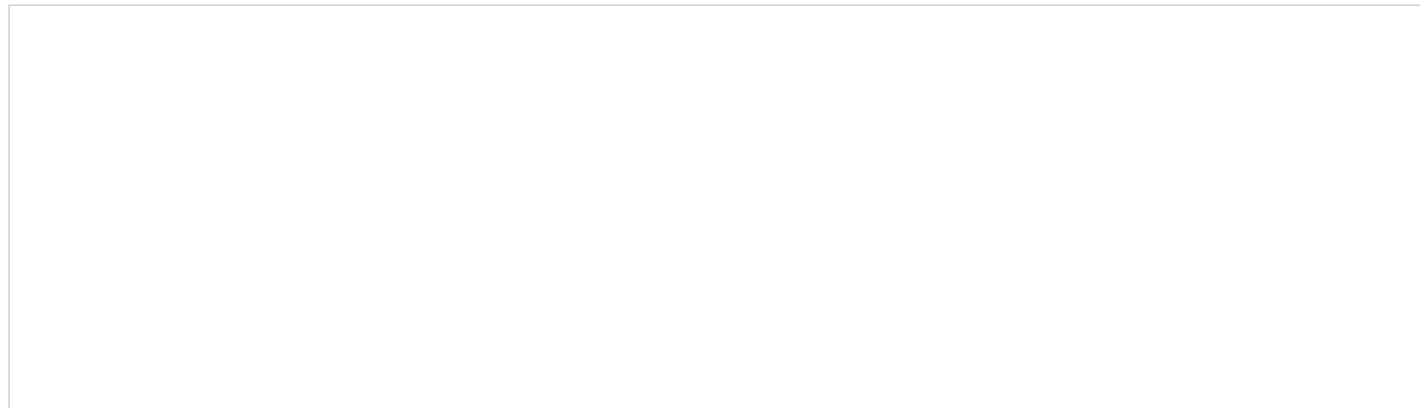
By
Published: June 18, 2014 2:30 p.m. ET



\$45 Million Advanced Recycling Center will add Green Jobs and Increase Recycling in Indy by 500 percent

INDIANAPOLIS, June 18, 2014 /PRNewswire/ -- Covanta **CVA, -1.21%** a world leader in sustainable waste management and renewable energy, and Mayor Greg Ballard today announced a plan to bring recycling to all single family homes in the City of Indianapolis. The Covanta Advanced Recycling Center, to be built adjacent to the Covanta Indianapolis Energy-from-Waste facility, will be one of the most modern recycling facilities in the world, designed to recover recyclables from mixed municipal solid waste. Covanta will invest approximately \$45 million to build the facility, which will increase the amount of material recycled in Indianapolis by up to 500 percent at no cost to the city or its residents.

"Covanta's Advanced Recycling Center provides a commonsense solution that makes Indy a much more sustainable city," said Mayor Greg Ballard. "This state-of-the-art facility will take Indy from a 10% recycling participation rate to 100 percent without any new government mandates, fees or tax increases. It is a win-win-win for the city, its residents and the environment."



The Covanta Advanced Recycling Center is a state-of-the-art automated materials recovery facility (MRF) modeled after successfully operating recycling facilities in Europe. Using the latest mechanical and sensor-based technologies, and supported by skilled operators, the facility will efficiently recover recyclables from mixed waste.

"The Covanta Advanced Recycling Center, combined with our Energy-from-Waste facility, will create a first-of-its-kind, next-generation system for sustainably managing waste in North America, further supporting Indianapolis' position as a national leader in sustainability," said Anthony J. Orlando, Covanta president and chief executive officer. "We look forward to expanding and extending our partnership with the great City of Indianapolis. This investment will benefit the environment, the City and Covanta."

The recycling plan will also give an important boost to the local economy, providing green jobs and additional revenue for the city. An estimated 100 jobs will be created during construction of the facility and 60 permanent, full-time workers will be hired.

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- Recover up to 80-90 percent of recyclable materials, increasing recycling by approximately 500 percent
- Reduce greenhouse gas emissions equivalent to removing 40,000 cars from the road every year and save the energy equivalent of the annual energy use of more than 20,000 homes
- Complement the existing energy-from-waste facility by sharing trucks and maintaining current traffic flow and avoiding additional vehicle emissions and burdens on road infrastructure
- Help the State of Indiana take a major step forward in recycling, supporting the new statewide recycling goal of 50 percent.

Since 1988, the Covanta Indianapolis Energy-from-Waste facility has provided the City of Indianapolis a safe and sustainable waste disposal method that is superior to landfills, reduces greenhouse gases and produces clean, renewable steam energy from solid waste. The facility provides approximately half of the steam used by the Downtown Indianapolis steam loop.

The recycling plan is subject to approval from the City's Board of Public Works. Covanta expects the facility to be up and running in 2016, following the receipt of necessary permits.

More information about the Covanta Advanced Recycling Center can be found at: www.covanta.com/advancedrecyclingcenter.

About Covanta Covanta is a world leader in providing sustainable waste and energy solutions. The Company's 45 Energy-from-Waste facilities provide communities and businesses around the world environmentally sound solid waste disposal by using waste to generate clean, renewable energy. Annually, Covanta's modern Energy-from-Waste facilities safely and securely convert approximately 20 million tons of waste into clean, renewable electricity to power one million homes and recycle over 440,000 tons of metal. Energy-from-Waste facilities reduce greenhouse gases, complement recycling and are a critical component to sustainable solid waste management. For more information, visit www.covanta.com.

SOURCE Covanta

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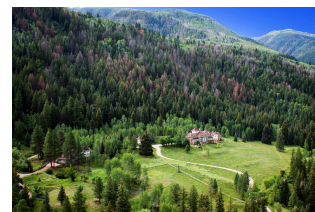
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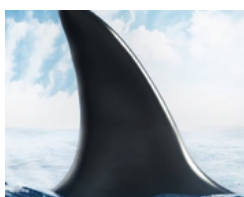
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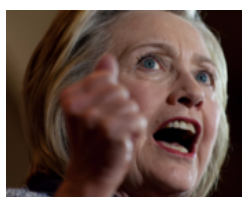
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