



Powering Today. Protecting Tomorrow.

Covanta Completes Sale of Washington State Hydroelectric Project

MORRISTOWN, N.J. – August 1, 2018 – Covanta Holding Corporation (NYSE: CVA) (the “Company” or “Covanta”), a world leader in sustainable waste and energy solutions, today announced that it has successfully completed the sale of its interests in the Koma Kulshan hydroelectric project to Atlantic Power Corporation. In operation since 1990, Koma Kulshan is a 13 megawatt hydroelectric project located north of Seattle, Washington. The purchase price of \$12 million was paid in cash.

Stephen J. Jones, Covanta’s President and CEO said: “We are pleased to receive fair value for an asset outside of our core business. This transaction demonstrates our wider plan to rationalize our assets as we strive to improve returns and sharpen our focus on our energy-from-waste business.”

About Covanta

Covanta (NYSE: CVA) is a world leader in providing sustainable waste and energy solutions. Annually, Covanta’s modern Energy-from-Waste facilities safely convert approximately 20 million tons of waste from municipalities and businesses into clean, renewable electricity to power one million homes and recycle approximately 550,000 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 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, as amended (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 and its subsidiaries ("Covanta") 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 fact are forward-looking statements. For additional information on such forward-looking statements, see our periodic filings with the SEC.

Investor Contact

Dan Mannes
1.862.345.5456
IR@covanta.com

Media Contact
James Regan
1.862.345.5216
JRegan@covanta.com