

David File, Prior shareholder, Retired Engineer, MS Physics

3/4/22

Covanta Holding Corporation

Nicolle Robles,

I felt I would take a few minutes to inform you of a potential qualitative consideration that adds value to Covanta's power generation metrics.

It turns out that incineration of plastic has a beneficial affect of eliminating a given quantity of micro plastics from the environment. Micro plastics are still being assessed for their overall damage to ocean ecology, but continue to surprise to the downside.

While an exhaustive discussion would be out of place in this basic email, I have no doubt that there are those with Covanta that could put together a simple ratio of waste to micro-waste assessment that considers the input waste stream source and its nearness to both water ways and ocean outlets.

Best Regards,
David File

----- Original Message -----

On Friday, March 4th, 2022 at 9:01 AM, <newsalerts@investors.covanta.com> wrote:

News Release Issued: Mar 4, 2022 (12:00pm EST)

To view this release online and get more information about DEFAULT: IR Room visit:
<https://investors.covanta.com/2022-03-04-Covanta-Partners-with-the-Commonwealth-of-Massachusetts-to-Accelerate-Implementation-of-Tougher-Emissions-Limits-Online-Access-to-Facility-Emissions-Data-Also-Now-Available>

Covanta Partners with the Commonwealth of Massachusetts to Accelerate Implementation of Tougher Emissions Limits; Online Access to Facility Emissions Data Also Now Available

MORRISTOWN, N.J., March 4, 2022 /PRNewswire/ -- Covanta, a world leader in sustainable waste and energy solutions, announced a new partnership with the Commonwealth of Massachusetts designed to reduce emissions limits at two of its facilities and to enhance accountability by making continuous emissions tracking available online to the public.

Normally, new emission limits for an industry would need to go through a formal rule making process and would take several years to finalize. Covanta's decision to do this voluntarily demonstrates its commitment to continuously improving operations while providing transparency for communities and stakeholders.

Waste-to-Energy facilities convert the waste that remains after recycling into electricity for homes and businesses. This technology is recognized internationally as a source of greenhouse gas mitigation because it diverts waste from landfills, a major source of methane, a greenhouse gas 84 times more potent than carbon dioxide. Scientists have estimated that each ton of waste diverted from landfill to Waste-to-Energy facilities reduces life-cycle greenhouse gas emissions by one ton