

COVANTA

Tomorrow Considers EVERYTHING

COVANTA REIMAGINES THE FUTURE OF SUSTAINABILITY



Our Planet Faces Grave CHALLENGES

Globally, people generate 2 billion metric tons of waste each year, expending our planet's natural resources and adversely impacting the climate, the environment and the communities in which we live and work. Despite the growing awareness around waste and its repercussions, waste generation continues to climb at an alarming rate. The waste generated is forecasted to increase by 70% by 2050.

Today, Covanta manages 7% of the waste generated in the United States, avoiding landfills, finding better uses for waste and reducing impacts on the environment. We provide businesses and municipalities with end-to-end sustainable solutions to address the waste challenge.

**COVANTA IS LEADING THE CHARGE TOWARD
SUSTAINABLE MATERIALS MANAGEMENT.**

Tomorrow Considers EVERYTHING

MESSAGE FROM AZEEZ MOHAMMED, President & CEO



At Covanta, we are driven by the possibilities offered by tomorrow. We know that the decisions we make today impact the world we leave for future generations. Therefore, we prioritize innovation, expanding our capabilities and strengthening our processes to deliver the very best solutions and services to our customers and communities. It is through that commitment that we continually improve our business and work toward becoming the force for sustainable change that we had always envisioned.

Protecting Tomorrow+

When I look to tomorrow, I see a transformation. Building on the strength of our existing facilities and environmental service offerings, we are repositioning Covanta as an end-to-end sustainable materials management company that is leading the charge to a carbon-negative future.

Our transformation has already begun.

- In under a year, we acquired 8 sustainable materials management businesses, including CIRCON, the most transformative acquisition in our history.
- Our employees spend over 6,000 hours every year supporting community initiatives through volunteering, fundraising and education.
- We reorganized our business companywide to empower regional teams and enhance our focus on current and future customers.

A brighter tomorrow depends on forward-thinking technology and a hands-on approach to driving progress – from energy recovery to metals recycling, to reimagining how we think of waste and materials, to ongoing dialogue and partnerships with our communities. Our company is developing and delivering solutions to support a sustainable circular economy.

2022 Highlights

In 2022 and beyond, we laid the groundwork for unprecedented growth while maintaining the gains we've already achieved.

21M TONS

Waste diverted from landfill

10M MWh
EQUIVALENT

Renewable energy generated

19M TONS

Greenhouse gases (GHGs) avoided

100M GALLONS

Wastewater recycled or reused

500,000 TONS

Metals recycled

15M POUNDS

Pharmaceutical waste collected and destroyed since 2010

200,000

U.S. flags respectfully retired through 2022

5,100+ POUNDS

Mercury safely collected and disposed of since 2010

8 ACQUISITIONS
IN UNDER A YEAR

As of June 2023, expanding our service offerings in wastewater, medical waste, alternative fuels and waste-to-product conversion

30+ FACILITIES

In OSHA Voluntary Protection Program (VPP)

>50% INCREASE

In gender and racial diversity across the senior management team

LAUNCHED
2 DIVERSITY
PROGRAMS

- 6 high-potential leaders enrolled in the diversity development program
- 5 interns hired from Historically Black Colleges & Universities (HBCUs)

2022 AWARD
FOR EXCELLENCE

Awarded to Covanta Camden by the NJ Business & Industry Association for outstanding community service

Progress Against Our Goals

Supporting the United Nations Sustainable Development Goals (UN SDGs)

MATERIALS MANAGEMENT

Sustainability Linked Financing

20% OF 2025 TARGET
ACHIEVED

Sustainably Processed Waste

65% OF 2025 TARGET
ACHIEVED

Waste Recycled / Reused



ENVIRONMENTAL JUSTICE

Emissions Reduction Projects

3 OF 5 PROJECTS COMPLETE

Two Air Quality Control System upgrades in Stanislaus, CA and Chester, PA underway.



DIVERSITY, EQUITY & INCLUSION

Representation in Leadership

Employees in professional and leadership positions

21% WOMEN (2030 Goal: 50%)

22% PEOPLE OF COLOR (2030 Goal: 37%)

8% BLACK (2030 Goal: 14%)



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Addressing CLIMATE CHANGE

Leading The Charge To A Carbon-Negative Future

-19M

Covanta's Waste-to-Energy (WTE) facilities are a major source of net carbon-negative energy, outperforming wind and solar when the benefits of avoided landfill methane are considered. For each ton of waste we recover for energy, Covanta saves 1 ton of CO₂ equivalents (CO₂e). In 2022, we avoided 19 million metric tons of CO₂e.

This reduction is driven by avoiding all methane emissions from landfills, a greenhouse gas (GHG) that is over 80 times stronger than CO₂ at warming the Earth in the near term, recycling metals and displacing fossil fuel-fired energy for businesses and communities.

Climate Change MATTERS.

In just a century and a half, global temperatures have increased by nearly 2°F. Most of that warming has occurred in less than 50 years.

To prevent the most significant impacts of global climate change, scientists have concluded that we need to reach near-zero emissions by 2050. Reaching this goal will require redesigning for a circular economy, including how we manage waste and materials. Today, our fleet of modern WTE facilities offers a carbon-negative solution compared to landfilling. Our recycling, wastewater treatment and alternative fuels services provide lower carbon alternatives for a growing world.

Today, we are planning for even greater decarbonization by building on our base, acquiring new sustainable businesses and working with our customers to move their waste up the waste hierarchy.

LANDFILL DIVERSION

Covanta continues to provide and collaborate with businesses and municipalities to process more wastes for higher uses, creating environmental benefits and avoiding the creation of landfill methane.

ALTERNATIVE FUELS

Our investments in alternative fuel businesses provide a pathway to help decarbonize the cement industry through the use of low-carbon waste-derived fuel.

RECYCLING

With our WTE facilities already recycling over 500,000 tons of metal each year, we are working with research teams funded by the Department of Energy (DOE) to extract even more resources from our WTE process.

FINDING A SOLUTION IN WASTE

Americans generate approximately 350 million tons of waste every year, 250 million tons of which ends up in landfills, a major source of methane. Methane is over 80 times stronger than CO₂ over 20 years and is second only to CO₂ in its role in human-caused climate change. When biodegradable waste is placed in landfills, it breaks down anaerobically, generating methane. While many landfills have systems in place to capture and combust this

methane, either via flares or for energy recovery, it remains a highly imperfect system: Landfills only capture a fraction of the gas generated. New peer-reviewed research studies are revealing much larger methane emissions than previously thought. Actual measured emissions from landfills using aircraft have averaged more than twice the amount reported in GHG inventories.



“America discards more metals than we have capacity to manufacture new metals. Further, we throw away almost double the amount of metal that we recycle.”

-Douglas Wicks, Program Director at Advanced Research Projects Agency-Energy (U.S. DOE).

Avoided landfill gas only tells part of the story. Each ton of waste that we generate represents an investment made in time, energy and resources. The U.S. EPA found that the life cycle of materials from extraction to end of life is responsible for roughly 40% of U.S. GHG emissions. Every ton of waste that we can divert from a landfill helps capture a return on that investment, whether it be through reuse, recycling or energy recovery.

An important place to start is the waste management hierarchy adopted by the U.S.

EPA and European Union. At the end of life, waste reduction, reuse and recycling are the best ways to reduce GHG emissions from waste management. After we’ve exhausted those options, WTE is the next best option. Landfills, the third-largest source of methane, are the least preferable option.

The benefits of implementing the waste hierarchy through more waste reuse, recycling and energy recovery are significant. In the U.S. alone, we could save 700 million metric tons of CO₂e per year.



MOVING MATERIALS UP THE WASTE HIERARCHY



DRIVING CHANGE THROUGH SUSTAINABLE FINANCE



CREATING VALUE FROM WASTE





Sustainable Materials MANAGEMENT

Reimagining Waste Resources

Covanta Provides Sustainable Solutions.

Annually, the United States landfills over 250 million tons of solid waste. This waste is a valuable resource where we see tremendous opportunity. A key part of what we do is ensuring no waste is ever wasted by extracting as much value as possible with the lowest environmental impact.

DRIVING A MORE CIRCULAR ECONOMY

A circular economy represents the epitome of sustainable materials management, where waste is returned back to the economy either as materials or energy. To enable recycling and recovery, wastes and materials must first be captured. At Covanta, we are working to capture materials at scale.

ZERO WASTE-TO-LANDFILL

One pathway to a circular economy is through “zero waste-to-landfill” (ZWTL), a strategy to divert all waste from landfill disposal by moving up the waste hierarchy. With a focus on those wastes remaining after existing recycling efforts, we work closely with customers to deliver an end-to-end solution that is documented and verifiable.

1M

**TONS OF WASTE RECYCLED &
REUSED EACH YEAR**

100M

**GALLONS OF WATER RECYCLED &
REUSED EACH YEAR**

500,000+

**TONS OF METALS RECOVERED
EACH YEAR**

10M

**MWh EQUIVALENTS GENERATED
TO POWER 1M HOMES EACH YEAR**



AWARDING INNOVATION AT COVANTA

Covanta's End-to-End Solutions

For more than 40 years, Covanta has been at the forefront of sustainable materials management, providing world-class waste and resource solutions that serve people, protect the planet and promote a more prosperous future.

TECHNOLOGIES



Liquids Treatment & Recycling

Wastewater reuse through pretreatment, analysis, evaporation and direct combustion for energy recovery



Handling & Logistics

Liquid and solid wastes, industrial vacuum trucks, industrial waste collection and transportation fleet



Regulated Medical Waste

Logistics, autoclaving, destruction and energy recovery



Operations

Over 10 technologies and operations, e.g., marine transfer stations, transportation fleet, material processing, product recovery, containerized waste management and thermal processing



Metals Recovery & Recycling

Recover metal from mixed waste streams



De-packaging & Recycling

Separation of packages and materials for recycling and energy recovery, electronic waste (e-waste) recycling, universal waste management



Energy Recovery

An extensive network of 38 WTE facilities



Advanced Technology

Partner in DOE-funded research and development in critical metals and ash valorization

SERVICES



Waste & Materials Consulting

Waste life cycle analysis and inventories, compliance support, waste and sustainability metrics, zero waste-to-landfill



Environmental Commodities & Products

Carbon offset credits, renewable energy certificates (RECs), bundled services



Secure Destruction for Brand Protection & Safety

Covanta's pharmaceutical mail-back programs and kiosks, support for local collection programs, reverse distribution and destruction via WTE technology



On-site Services

Waste profiling, industrial vacuum services, tank cleaning and jetting, packing and profiling



How Covanta Is Making The Circular Economy A REALITY

We support the circular economy by tapping into synergies in industrial processes. By rethinking the outputs of one process as the input of another, we are able to close industrial loops and minimize waste.

At Covanta, we specialize in embedding our services at the manufacturing site to understand our clients' processes and conduct waste assessments. This approach accelerates the achievement of zero waste-to-landfill goals for our clients by minimizing waste, uncovering new revenue streams and reducing the clients' waste footprint.



Covanta understands how the work we are doing at Buffalo Fuels contributes to the broader effort to build a more sustainable environment for our planet. Our work always involves taking an informed approach, and research-backed action, to design the best outcomes for our future."

**- Giulio Aaron Santarosa, Senior Director
Buffalo Fuels, A Covanta Company**



SERVING UP SUSTAINABILITY AT THE REPAIR CAFÉ



HELPING CALIFORNIA MANAGE SHARPS

ADVANCING THE CIRCULAR ECONOMY IN WESTERN NEW YORK

We have all heard the phrase “One man’s trash is another man’s treasure.” At Covanta, the same sentiment is conveyed when talking about the circular economy.

In Niagara Falls, NY, one of our customers, Greenpac Mill, manufactures a 100% recycled linerboard with steam generated by our Niagara Falls WTE facility. In turn, we process the mill’s non-recyclable waste alongside other wastes to generate electric power and steam. Six other nearby industrial facilities also use this steam loop to drive their production processes, reducing the need for fossil fuels and supporting nearly 700 local full-time jobs.

One of Greenpac Mill’s customers is Diamond Packaging in Rochester, NY. Linerboard waste from Diamond Packaging is returned to Greenpac Mill for recycling, and non-recyclable waste is sent to Covanta Niagara for energy recovery. Diamond Packaging is the only American-owned folding carton manufacturer to achieve zero manufacturing waste-to-landfill status.

Through our recent acquisition of Frontier Fibers, we are now able to take Greenpac Mill’s fiber waste that is unsuitable for paper manufacturing and convert it into bedding for livestock on local farms. Frontier Fibers provides highly absorbent fiber-based bedding for dairy, livestock and equestrian markets made from raw material procured from the discards of cardboard paper mills.

This hi-tech material and energy loop exemplifies the collaborative execution of a local circular economy through sustainable materials management.





COVANTA

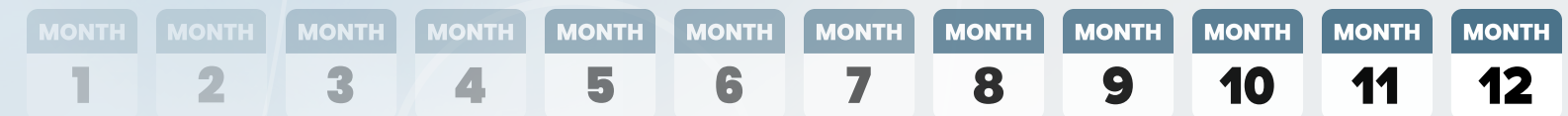
Mergers & Acquisitions

Growing Our Best-in-Class Team

Major Moves To Advance Sustainable Materials Management

8 ACQUISITIONS IN UNDER A YEAR

We are investing in our growth as a business and in our ability to support the transition to a more circular economy through sustainable materials management. In under a year, we acquired eight future-focused businesses that share our passion for innovation.



**DECARBONIZING THE CEMENT INDUSTRY
THROUGH ALTERNATIVE FUELS**

Growing Our Best-in-Class Team

We are building on a strong foundation, expanding our team to become the leader in sustainable materials management.

SGS RECOVERY

As a leader in the alternative fuels industry, SGS Recovery offers sustainable energy alternatives for some of the largest commercial customers in the cement and lime industry. The addition of SGS Recovery further drives our mission of reducing carbon emissions by helping our customers replace traditional fossil fuels with a cleaner yet equally effective option.



BUFFALO FUEL CORP.

Buffalo Fuels provides comprehensive hauling and logistics services, as well as transportation and recycling solutions for an array of waste materials. One of its key solutions — generating alternative fuel options for the cement industry — provides an opportunity to dramatically decrease carbon emissions in a vital industry.



GLOBAL REMEDIATION SERVICES

This environmental solutions business provides site remediation, logistics and disposal services allowing us to grow our sustainable materials management offerings and expand into the highly regulated New England market.



GLOBALCYCLE

Through Globalcycle, Covanta will help solve the local water challenge by recycling wastewater in New England. Through the company's unique process, the water is reused in a variety of industrial applications, including in our WTE facilities, thereby reducing the burden on potable water supplies.



FRONTIER FIBERS

Frontier Fibers' recycled animal bedding provides a safe, sustainable alternative to hay that both enhances the local paper manufacturing circular infrastructure and enhances the sustainability of livestock and dairy farms.



CIRCON

The largest acquisition yet, CIRCON joins Covanta with 20 facilities and 600 employees, growing our alternative fuels business fivefold and doubling our wastewater management capacity. The addition meaningfully expands our geographic footprint in the Midwest, Southeast and Gulf Coast.



BIOLOGIC

The addition of Biologic Environmental Services & Waste Solutions expands our zero-waste-to-landfill services and our geographic footprint in California. These new assets specialize in the safe, secure and efficient management of medical, USDA-regulated and maritime wastes.



MILLER ENVIRONMENTAL TRANSFER

The acquisition of Miller Environmental Transfer expands our transportation and waste treatment operations in the South Central United States. Its proximity to our Tulsa, Oklahoma, WTE facility helps widen its reach to provide zero-waste-to-landfill solutions to a larger customer base in the region.





Acquisitions IN ACTION

Globalcycle Gives New Life To Water

Water is one of our most important resources. Recycling wastewater for reuse is necessary for a sustainable society, yet in many regions, finding suitable outlets for non-hazardous industrial wastewater can be a challenge.

To further expand our wastewater treatment capabilities, we acquired Globalcycle, a Massachusetts-based wastewater treatment business. Globalcycle is the only fully permitted industrial/commercial wastewater treatment and recycling facility in the state, giving Covanta multiple opportunities for impact in a highly regulated market. Globalcycle's filtration and adsorption technology recycles non-hazardous industrial wastewater for reuse, including at WTE facilities, replacing municipal water or groundwater. Completing the picture, non-recyclable residues from the wastewater treatment process can be sent to one of our WTE facilities for energy recovery. With Globalcycle, we take yet another step in our transition to an end-to-end sustainable materials management solutions company and demonstrate another practical approach to conserving a precious natural resource.

15+ million gallons/year of wastewater recycled



Environmental Justice & Community:

FROM CURBSIDES TO KITCHEN TABLES

Building Community Impact

A Leader In Environmental Justice

As we become an Environmental Justice (EJ) leader, we have moved beyond the bounds of managing waste. Working alongside residents and business leaders in our communities, we can inform the development of more equitable and collaborative EJ practices.



Real environmental justice requires taking meaningful and measurable actions to listen to, empower and protect the communities we serve; after all, they are our communities too, where our employees and their families live, work and play. We want them to know that when it comes to supporting local communities, there is nothing more important than communication, transparency and engagement. We are invested in and care about each community that we serve."

-Tequila Smith, Executive Vice President and Chief Sustainability Officer

LEADING OPEN COMMUNICATIONS

Open two-way communication is an imperative, whether we are renewing a permit, starting a new project or sharing general information about our operations. This gives our community members a platform to share their voices and gather insights into our emerging work and developments.

We publish daily emissions data for over half of our WTE facilities, with plans to bring additional facilities online over time. We also share annual performance data summaries for all of our WTE facilities.

ADVOCATING FOR CHANGE

Too often, our country has turned to the same communities — communities of color, communities where English is a second language and communities with financial stressors — to provide services our economy depends on. This pattern has overburdened these communities. We support efforts to address this history through laws and regulations, including in our home state of New Jersey. We were one of the only companies to publicly support New Jersey's groundbreaking Environmental Justice Law.

BOOSTING LOCAL ECONOMIES

Our facilities serve not only as essential infrastructure but also as an important part of our local economies. Currently, nearly 40% of our employees live within 10 miles of their work site. Between hiring locally and procuring services and products locally, we prioritize spending money close to home.

REDUCING EMISSIONS IN ALL COMMUNITIES

We are dedicated to reducing emissions in all communities where we operate, especially those that are overburdened with environmental stressors. We have completed three out of five Air Quality Control improvement projects in EJ communities, with additional upgrades planned for several communities, including Chester, PA and Crows Landing, CA.



Promoting Sustainable COMMUNITIES

GREEN EDUCATION

Building a more sustainable planet is generational work. We’ve partnered with the Go Green Initiative (GGI) for over 15 years. The local nonprofit is dedicated to improving outcomes for children in EJ communities through healthy, sustainable schooling environments. As of 2022, the GGI, along with local support, led all 68 schools in Newark and 17 schools in the Camden City School District to receive Sustainable Jersey certification. In 2023, the GGI plans to expand its impact in Chester, PA, focusing on developing the next generation of environmental leaders.

COMMUNITY STEWARDSHIP

Our goal is to contribute to the communities where our employees live and work, but first, we need to understand how best to contribute. Every community is different. Our community outreach is most successful when we work with a variety of organizations on the environmental and social issues that are top of mind for our neighbors and our facilities. This leads us to help deliver food and other goods to communities in need and work alongside community members to create safe and clean community spaces for members to gather.

RESPONSIBLE WASTE MANAGEMENT

Certain wastes need to be uniquely managed by households to reduce risks to the environment and communities. Mismanaged prescription drugs have a high potential for illegal abuse and release into local ecosystems, negatively affecting both our communities and the environment. E-waste and devices like thermostats and switches contain heavy metals like mercury which, if landfilled, can leach into water supply systems. We help communities find solutions, through citizen drop-off days at our facilities, distributing envelopes to mail back unused and expired drugs and hosting take-back programs.



WORKING WITH THE DRUG ENFORCEMENT AGENCY

SERVING OUR COMMUNITIES

Big changes start small. We believe that the impact we make locally is just as important as our broader vision of sustainable waste management.

2022 COMMUNITY IMPACT SUMMARY

470 community engagements
6,000+ employee hours active in the community

Open dialogue

In 2022, we recognized our Union, NJ, team with a Green Star Award for their incredible and unwavering outreach to meet the community's needs. A key to the engagement in Union is centered around monthly Covanta Community Coalition meetings, where we discuss common issues in an open forum with elected officials, residents and local organizations.



Delivering food and other essentials

Together with community partners, our employees organize collection drives year-round, gathering groceries, hygiene essentials, warm clothing, school supplies, toys and more. We deliver household items and pack hot meals for those who need extra care. Families who live in our communities deserve their basic needs met not only during the holidays but year-round.



Local oases

A unique challenge in urban settings is striking a balance between nature and the built environment. The payoffs are plentiful, including reducing the heat island effect, improving biodiversity, providing learning opportunities for our youth and providing a peaceful and clean space for our community members to gather. In Newark, NJ, Covanta sponsored the installation of a community garden greenhouse with Newark Science and Sustainability (SAS). In Camden, NJ, what started as a request from a community member to help mow a vacant lot turned into a beautiful partnership to build a community pollinator garden. In Onondaga County, NY, we funded a project to improve access to trails for special needs individuals.



Honoring our country and soldiers: respectfully retiring flags

A dignified way to retire a U.S. flag when it is no longer fit for display is by burning it ceremoniously. However, flag retirement ceremonies using open fire pits can be detrimental to the environment, particularly with flags made from synthetic materials.

With many veterans on our team, this issue is near and dear to us. Covanta teams from Long Island, NY, to Honolulu, HI, have adopted a process that respects the tradition of proper flag disposal. Flags are escorted through the process by military veterans, who are honored to participate.

200,000 flags respectfully retired since 2019



Safe e-waste, pharmaceutical and mercury waste collection

Since 2009, Covanta has collected pharmaceutical drugs and electronic wastes for safe disposal. Keeping these materials out of the trash protects communities and the environment.

5,100+ pounds of mercury collected

15M pounds of drugs destroyed

190,000+ pounds of e-waste collected & recycled

Keeping oceans clean and preserving wildlife

Through our partnership with Fishing for Energy, Covanta supports fishing communities along the East and West Coasts with no-cost solutions by collecting derelict and retired fishing gear that would otherwise become marine debris.

Covanta H-Power employees participate in beach cleanups, supporting the Marine Debris Program, the Surfrider Foundation and Sustainable Coastlines, as well as conservation efforts, including rescuing fallen 'Ua'u kani or wedge-tailed shearwaters seabirds.

5.3M pounds of derelict fishing gear collected for recycling & energy recovery



Tapping into local talent

Hiring locally helps build trust and understanding and shapes a workforce that is invested in the community. We offer well-paying jobs at our facilities and increasingly turn to our local communities to fill those jobs.

40% employees live 10 miles or less from their work site

Awareness through education

From visiting neighborhood schools to hosting facility tours for community members, education is a cornerstone of advancing more sustainable materials management.

During tours, visitors see waste being processed in real time, learn from our operators and maintenance crews and leave with a renewed appreciation of waste and resources. We've hosted Girl Scout troops, park rangers, students and local emergency responders.

Our employees teach in classrooms at schools and universities and speak at community events to educate and increase awareness of sustainable waste and materials management. Our education outreach in the community includes partnering with organizations like the Long Island Children's Museum.

350+ tours conducted

4,000+ visitors hosted



TRANSFORMING CITIZENS INTO STAKEHOLDERS

Involvement in Camden, NJ, sets the road map for community impact

Alyssa Wilds, Senior Manager of Corporate Relations at Covanta, was born in Camden and has committed her life and career to improving and empowering the city that has given her so much. Wilds, who previously worked for Camden City Schools District, is taking her advocacy for Camden's residents to a new level through her work at Covanta by championing a model for community empowerment.

"The trauma that has ravaged Camden has created a community that's anchored in distrust," said Wilds. The level of social interruption faced by its residents has been systemic, persistent and pervasive — touching every pillar of their society, including public safety, access to food, education and employment.

"Today, to be strong corporate citizens, we must work with our neighbors to improve their lives and communities. This is the Covanta way, and it's making an indelible impression on the residents of Camden," said Wilds. Immediately after Covanta acquired the Camden Energy Recovery Center, we found ourselves in the middle of an important conversation about the future of energy in Camden. Our facility manager, Todd Frace, noticed that the conversation was being fueled by science and research, but lacked community perspective. So, he decided to encourage employees to spend time and build relationships with the residents who stand to be most impacted by our sustainability work. That decision exposed us to the great needs in the community — and put our team in a position to help address them.

Being visible

Visibility in the community is essential to building trust. "When I worked for Camden City Schools, I met Jack Bernardino, Area Asset Manager at Covanta, because he was out in the community," said Wilds. When Wilds saw anyone from Covanta, they were involved in community service.

When the COVID pandemic sent employees home from work and raised anxieties about employment, Covanta was there with gift cards and financial support to help ease the uncertainty. When community parks became overrun with litter, Covanta mobilized employees to clean and care for the parks.

Open dialogue

We believe that visibility must also be matched with a commitment to answering tough and uncomfortable questions that residents will ask. "Being in the community gave me a real sense of the issues, questions and curiosities that were circulating around the community. So, I answered them. We visited homes and spent hours with moms and aunties. We doubled down on transparency and proved to Camden that our investment and commitment to the community was real. Simply having someone at Covanta that residents can turn to, whether it be via phone, email or in the grocery store, goes a long way," said Bernardino.

Platform for empowerment

Once visibility and trust were established, Covanta took intentional measures to build a platform that empowered Camden's citizens to start operating as informed stakeholders. This bold step gave Camden residents the opportunity to provide input on the upgrade plans for the facility and is an example of Covanta's environmental justice policy in action.

Together with community members, we forged a Community Benefits Agreement that facilitates co-investment in the community alongside investment in the plant.

"When Covanta made a decision to partner with Camden, we did so knowing that we were also inviting residents to serve as stakeholders," said Scott Henderson, Vice President of State and Corporate Relations at Covanta.

Being transparent about our operations, being visible in the communities we serve and taking action are pillars of our community relations efforts.

Camden's residents are a major part of this collaborative execution. Our peers have taken notice. In 2022, we were awarded the 2022 New Jersey Business & Industry Association Award for Outstanding Community Service in Camden.



INVESTING IN THE CAMDEN GREEN INITIATIVE





Our PEOPLE

Creating A More Sustainable World, Together

Diversity Is A Necessity. Inclusion Is Essential.

Bold results have never been achieved alone. The bigger the pursuit, the more leaders need to rely on the diversity of brilliance in their teams.

We're committed to building a diverse team of the brightest in their field in an inclusive and empowered environment. In doing so, we are on a journey to become the employer of choice for sustainability-minded people.

OUR ROAD MAP TO SUCCESS

A WORKFORCE THAT REFLECTS OUR COMMUNITIES

Our hiring practices seek to create a company that is representative of the communities we serve. We are:

- Hiring through local talent pools.
- Posting on physical job boards.
- Recruiting at job fairs close to home.

DIVERSITY, EQUITY & INCLUSION (DEI)

Having women and people of color in leadership roles is vital to the sustainability of our company and the work we do.

- Our board is 40% diverse in both gender and race.
- Executive Leadership is nearly 70% diverse, a 50% improvement from 2020.
- Women at Covanta make over 98 cents on the dollar, higher than the U.S. national average of 82 cents for every dollar earned by men (Pew Research Center).

DEVELOPING DIVERSE LEADERS

Advancing diversity needs a pipeline.

- Our newly launched Diversity Development Program gives our employees opportunities to develop as leaders of tomorrow.
- We hired 5 interns into roles exclusively created for HBCU students.



Our People Drive Our Mission

SAFETY IS OUR #1 PRIORITY.

We are lucky to have passionate employees who not only care deeply about sustainability and the environment but bring their backgrounds and experiences to live out our mission.

We have been further developing Covanta's core values in a way that brings them to life for all of us. In 2022, we developed key behaviors to connect our values to how we work. To ensure a safe and inclusive workplace, our employees must understand and follow all safety rules, guidelines and company policies, take initiative to recognize unsafe conditions, have the courage to stop work and take appropriate corrective actions.

30+ FACILITIES
AWARDED PRESTIGIOUS
OSHA VPP STAR STATUS,
MOST IN THE INDUSTRY.

RENEWED COMMITMENT
TO EXISTING
6 LIFE-CRITICAL SAFETY
RULES TO LIVE BY.

LEADING INDICATOR
SAFETY CAMPAIGN
LAUNCHED USING
NEAR-MISS DATA.





Embracing Diversity THROUGH EMPLOYEE RESOURCE GROUPS

Connecting Diverse Voices For A Shared Goal

Our Employee Resource Groups (ERGs) aim to provide safe and engaging environments in which employees from different departments, backgrounds and perspectives can connect and openly discuss shared interests. These spaces foster opportunities for us to learn from each other and also help us celebrate the mosaic of minds that make up Covanta.

Our ERGs have developed a series of exemplary events that have shaped our understanding, giving our employees the chance to share their stories and learn from each other in an equitable way. Covanta's Black Professionals ERG led a series of events for Black History Month, including a "HairStory" panel on embracing natural hair and head coverings in the workplace. Our RISE: Women of Covanta and Fluid ERGs hosted a panel celebrating transgender women through real employee experiences that was powerful in its ability to foster understanding, empathy and inclusion. These events are a testament to our company's dedication to DEI as well as our commitment to providing an open and safe space for our employees to be authentic and flourish in their careers.



**BRINGING A PERSONAL AND
PROFESSIONAL COMMITMENT TO
SUSTAINABILITY**

PERFORMANCE DATA HIGHLIGHTS¹

	2022	2021	2020	2019	2018
PERFORMANCE DATA					
Workforce					
Total employees	3,939	3,748	3,879	3,862	3,861
Employee Safety and Health					
Days Away Restricted and Transferred (DART)	0.78	0.86	0.53	0.44	0.61
Total Case Incident Rate (TCIR)	1.11	1.25	0.73	0.80	0.81
Facilities					
Number of WTE operations	39	39	39	39	42
Total electrical generation capacity (MW)	1,593	1,593	1,593	1,593	1,616
Total capacity (TPD)	59,254	59,254	59,254	59,254	60,344
Waste (thousand tons)					
Total waste processed	20,841	21,165	21,233	21,535	20,472
Sustainably processed waste	20,489	20,848	20,905	21,220	20,180
Waste recycled / reused	987	1,016	937	972	912
Energy recovery	20,000	20,371	20,498	20,742	19,736
Energy					
Net electrical generation (million MWh)	9.3	9.6	9.5	9.5	9.0
Steam export (billion pounds)	8.0	8.4	9.2	9.0	9.8
Water					
Total potable water use (Mgal)	5,883	6,112	6,107	5,998	6,022
Alternative water use as a percentage of freshwater use	30%	29%	31%	33%	33%
Greenhouse Gas Emissions (million metric tons CO ₂ e)					
Net GHG avoidance from WTE	18.1	18.5	18.6	18.7	17.9
Gross Metal Recycled (thousand tons)					
Total	515	545	540	509	482
Ferrous	481	507	507	473	446
Non-Ferrous	34	38	33	36	36
Environmental Performance					
WTE stack test compliance rate	100%	100%	100%	99.97%	100%
WTE continuous emissions monitoring compliance rate	99.97%	99.98%	99.99%	99.97%	99.96%

	2022	2021	2020	2019	2018		
DIVERSITY DATA ²							
Gender and Diversity Composition							
Women as a percentage of the total workforce	13%	12%	12%	11%	11%		
People of color as a percentage of total workforce	25%	32%	31%	28%	28%		
	AMERICAN INDIAN	BLACK	WHITE	HISPANIC	ASIAN	PACIFIC ISLANDER	TWO OR MORE RACES
DIVERSITY DATA ³							
2022 Racial and Ethnic Composition of U.S. Workforce							
Executives	0	4	37	1	4	0	1
Directors	1	7	142	2	8	0	2
Managers	1	20	275	18	22	2	5
Professionals	4	59	408	40	32	7	7
Technical, sales and administrative	2	51	338	43	17	4	11
Laborers	26	368	1,252	297	64	61	46
Total	34	509	2,452	401	147	74	72

¹ For the years ended December 31. Unless otherwise noted, reported for North America only.

² Women are represented as a percentage of the entire workforce. People of Color are represented as a percentage of U.S. workforce, where race/ethnicity information is known.

³ U.S. employees only. Job Categories are defined as follows: Executives (EEO category 1.1), Professionals (EEO category 2), Technical/Sales/Administrative (EEO categories 3, 4, 5) and Laborers (EEO Categories 6, 7, 8, 9). EEO Category 1.2 subdivided into Directors and Managers. Total in each racial and ethnic group may not match total U.S. employees due to exclusion of unspecified employees.



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To Protect Tomorrow

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