

Covanta Energy and Clean Energy Partner to Build Natural Gas Stations at Covanta Facilities

MORRISTOWN, N.J. & SEAL BEACH, Calif.--(BUSINESS WIRE)-- Covanta Energy Corporation (NYSE: CVA), a world leader in sustainable waste management and renewable energy, and Clean Energy Fuels Corp. (Nasdaq: CLNE), North America's largest provider of natural gas for transportation, today announced an agreement to co-develop compressed natural gas (CNG) stations at select Covanta facilities throughout the U.S.

Covanta Energy operates over 40 state-of-the-art facilities that convert everyday trash into clean, renewable energy. The company also operates an additional 13 solid waste transfer stations. The two companies will work together to identify Covanta sites on which to construct CNG stations. Each station will provide compressed natural gas for a minimum of 30 refuse trucks a day and depending on the location, will be accessible to the public for CNG fueling.

"Covanta Energy is pleased to partner with Clean Energy and help in the conversion of refuse trucks to cleaner, more efficient technologies like natural gas powered vehicles," said Joey Neuhoff, Covanta Energy vice president of business development. "The new CNG stations will complement our operations, as we are committed to limiting impacts to the environment and our communities and providing the cleanest, most reliable source of energy from waste in the world."

The first Clean Energy CNG station at a Covanta facility will open at the Essex County Resource Recovery Facility in Newark, N.J. later this month. The station will provide cleaner, cost-efficient, domestic CNG fuel for the growing numbers of CNG refuse trucks that serve communities and businesses throughout the Northern New Jersey and New York City area. The Covanta Energy-from-Waste facility in Newark processes approximately 2,800 tons of municipal and commercial solid waste per day into approximately 65 megawatts of clean, renewable electricity — enough to power approximately 45,000 homes.

"For years, Covanta has been an innovative leader in providing clean, renewable energy to the communities they serve," said Raymond P. Burke, Clean Energy's Vice President for Solid Waste. "Clean Energy is honored to carry on that tradition with Covanta by supplying cleaner-burning, domestic natural gas to the fleets that use their facilities."

The two companies are currently evaluating Covanta sites throughout the country to build additional CNG stations.

Clean Energy reliably fuels thousands of natural gas solid waste trucks every day across the U.S. and Canada, and the numbers are growing rapidly. The new Clean Energy CNG stations at Covanta's facilities will accelerate the transition of fleets from diesel to cleaner, more economical and more efficient natural gas fuel.

Priced up to \$1.50 per gallon less than diesel fuel (based on current market conditions), the use of natural gas fuel reduces costs significantly for vehicle and fleet owners, and lowers greenhouse gas emissions up to 23% in medium to heavy-duty vehicles. Additionally, natural gas is a secure North American energy source, with 98% of the natural gas consumed produced in the U.S. and Canada.

Recovering energy from residual waste left over after efforts to reduce, reuse, and recycle is a critical component of sustainably managing waste. For every ton of municipal solid waste processed at Covanta's Energy-from-Waste facilities, greenhouse gas emissions are reduced by the equivalent of approximately one ton less of carbon dioxide emissions. This is possible due to the avoidance of methane from landfills, the offset of greenhouse gases from fossil fuel electrical production and the recovery of metals for recycling.

Covanta Energy Corporation (NYSE: CVA) is an internationally recognized owner and operator of large-scale Energy-from-Waste and renewable energy projects and a recipient of the Energy Innovator Award from the U.S. Department of Energy's Office of Energy Efficiency and Renewable Energy. Covanta's 44 Energy-from-Waste facilities provide communities with an environmentally sound solution to their solid waste disposal needs by using that municipal solid 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 9 million megawatt hours of clean renewable electricity and approximately 9 billion pounds of steam that are sold to a variety of industries. For more information, visit www.covantaenergy.com.

Clean Energy (Nasdaq: CLNE) is the largest provider of natural gas fuel for transportation in North America and a global leader in the expanding natural gas vehicle fueling market. We have operations in compressed natural gas (CNG) and liquefied natural gas (LNG) vehicle fueling and construction and operation of natural gas fueling stations. Wholly-owned subsidiaries include BAF Technologies, which provides natural gas vehicle systems and conversions for taxis, vans, pick-up trucks and shuttle buses; IMW Industries, Ltd., which supplies CNG equipment for vehicle fueling and industrial applications worldwide;

NorthStar, which supplies LNG and liquefied to compressed natural gas fueling system technologies and equipment, station construction and operations; and Clean Energy Renewable Fuels (CERF), which develops renewable natural gas (RNG), or biomethane, production facilities in the U.S. For more information, visit www.cleanenergyfuels.com.

Photos/Multimedia Gallery Available: http://www.businesswire.com/multimedia/home/20130103005368/en/

News Media Contacts Clean Energy

Bruce Russell, 310-559-4955 x101 brussell@cleanenergyfuels.com

or

Covanta Energy

James Regan, 862-345-5216 <u>jregan@covantaenergy.com</u>

or

Investor Contacts Clean Energy

Tony Kritzer, 562-936-7120 tkritzer@cleanenergyfuels.com

or

Covanta Energy

Alan Katz, 862-345-5456 IR@covantaenergy.com

Source: Clean Energy Fuels Corp.

News Provided by Acquire Media