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**Covanta Holding Corp · 8-K · For 9/6/07 · EX-99.1**

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EX-99.1 · Press Release

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Recd From: Joe McCarthy

Environmental Protection Agency

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## COVANTA ANNOUNCES DUBLIN PROJECT ENTERS IRISH ENERGY AND WASTE MARKETS

**FAIRFIELD, NJ, SEPTEMBER 6, 2007** — Covanta Holding Corporation (NYSE: CVA), a world leader in the development and operation of large scale Energy-from-Waste and renewable energy projects, today announced that it has entered into definitive agreements for the development of a 600,000 metric tonne-per-year Energy-from-Waste project serving the City of Dublin, Ireland and surrounding communities. The Dublin project, which marks Covanta's most significant entry to date into the European waste and renewable energy markets, is being developed and will be owned by Dublin Waste to Energy Limited, which is co-owned by subsidiaries of Covanta and DONG Energy Generation A/S. As part of the transaction, Covanta purchased a controlling stake in Dublin Waste to Energy Limited.

*"We are delighted with this opportunity to provide world-class service to the City of Dublin. This project is exactly the type of public-private partnership that we look for as we seek to grow our business in Europe."* said Anthony Orlando, President and Chief Executive Officer of Covanta. *"It fits perfectly with our core strengths of designing, building and operating Energy-from-Waste projects, and generating clean, renewable energy from waste. We look forward to a long and beneficial relationship with Dublin as a new and important client."*

Under the Dublin project agreements, several customary conditions must be satisfied before construction can begin, including the issuance of all required licenses and permits. The permitting process is already underway and we anticipate that all required permits and approvals will be received to support a construction start in 2008. Through its subsidiaries, Covanta is responsible for the design and construction of the project, which is estimated to cost approximately €300 million and require 36 months to complete. A separate Covanta subsidiary will operate and maintain the project for Dublin Waste to Energy Limited, which has a 25-year "tip fee" type contract with the Dublin City Council to provide disposal service for approximately 320,000 metric tonnes of waste annually. The project is expected to sell electricity into the local grid under short-term arrangements. Covanta and DONG Energy Generation A/S have committed to provide financing for all phases of the project; however, Covanta believes that numerous project financing structures will be available once the initial development phase is complete.

### **About Covanta**

Covanta is an internationally recognized owner and operator of Energy-from-Waste and renewable energy projects. Covanta's Energy-from-Waste facilities convert municipal solid waste into renewable energy for numerous communities, predominantly in the United States. As a premier operator of large-scale Energy-from-Waste facilities,