



Waste2Energy Holdings Inc.

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“Garbage Becomes a Renewable Resource”

Waste2Energy Holdings Inc. (OTCBB: WTEZE) competes in the growing worldwide market for waste-to-energy systems that simultaneously destroy waste and generate green energy. Waste2Energy designs, builds and installs waste-to-energy plants that generate **“Renewable Green Power,”** converting biomass or other solid waste streams traditionally destined for landfill into clean renewable energy. W2e™ plants are scalable, modular, environment friendly and robust enough to operate in remote environments. W2e™ provides customized engineering solutions that will enable its customers to convert biomass and other solid waste streams traditionally destined for landfill into clean renewable energy.



Waste2Energy’s Dumfries plant in Scotland (picture) for their client Scotgen has been opened. Known as a Thermal Treatment Plant, it will operate constantly all year round and is licensed to take

60,000 tonnes per annum of hazardous and non-hazardous waste. The process will utilize the waste heat to generate steam which will in turn drive a steam turbine driven generator capable of electricity. The plant will be capable of dealing with the waste from a town or small city of 250,000 people.

Based on existing agreements that have been signed by its marketing partner(s), it is anticipated that W2e will be required to supply 3 to 4 additional plants in the next 18 months. On September 9, 2009, W2e announced that it has received a non-binding letter of intent from Terra Navita, its regional distributor, for the design, building and transfer of a 300 metric ton per day waste-to-energy facility on the Caribbean island of Sint Maarten. According to the agreement, the plant, incorporating Waste2Energy's latest continuous Batch Oxidation System technology, will process the unsorted municipal solid waste stream that is currently deposited in a landfill on the Dutch island. In addition to addressing the current capacity constraints of the landfill, the facility will also eliminate the materials that generate greenhouse gases in a landfill, while producing approximately 9 megawatts of renewable electrical energy, most of which will be sold back to the utility company.

In November 2007, the Company acquired EnerWaste International Corporation and in May 2008 they acquired Enerwaste Europe in Iceland. Pursuant to these acquisitions, Waste2Energy acquired two state-of-the-art technologies based on gasification and subsequent clean oxidation of waste.

Target Market – Waste2Energy targets the local waste-to-energy sector in the small to mid-range market – from one ton batch systems all the way up to the continuous 500 metric ton per day (TPD) range – not large centralized plants such as those operated by waste-to-energy companies like Covanta or Wheelabrator who typically develop major facilities in the 1,000+ TPD range.

Business Model – The business model and strategic focus is on sales of plant and equipment incorporating Waste2Energy's technology to:

1. Facility based waste generators (e.g., hospitals, mining camps, military) with simultaneous waste disposal and energy requirements,
2. Dedicated waste management and alternative energy companies with the resources to advance integrated W2e projects, and
3. Municipalities and their contractors.

The Company also expects near term revenue generating potential in operations, service and maintenance contracts. Over the longer term, they will seek to obtain carried interest participation in selected customer projects and licensing opportunities. Waste2Energy has recently signed a strategic alliance with BIB Cochran, a boiler

manufacturer in Dumfries, Scotland. Cochran has the manufacturing profile and capacity to fabricate W2e BOS™ components scheduled for the UK and European markets. W2e has no intention of investing in fixed manufacturing assets and they foresee the development of similar agreements around the world.

Investment Highlights

- W2E owns patented gasification technology that it employs in 3 equipment platforms W2E has operating installations that are permitted and meet stringent EU emission standards
- Company will initially focus on sales of BOS gasifiers to end users and will opportunistically build, own and operate W2E plants.
- Recently announced St Maarten project.
- Suez recently committed to building the first 4 of 6 new EFT plants in the UK utilizing W2e technology.
- W2E will make strategic acquisitions of compatible waste-to-energy technologies.
- Recently opened the Dargavel Project in Dumfries, Scotland.

Financial

Waste2Energy, Inc. Completed Reverse-Merger with Public Shell Maven Media Holdings, Inc.

In May 2009, Waste2Energy shareholders were issued 45,981,770 shares of the Company's common stock which represents approximately 96% of the issued and outstanding shares. On May 26, 2009, the Company sold 254,500 units in a private placement. Each unit consists of three shares of common stock and a three-year warrant to purchase three additional shares at an exercise price of \$1.25 per share. The Company received gross proceeds of approximately \$509,000.

WTEZE as of 10/14/09		
<i>Stock Price - WTEZE</i>		\$1.06
<i>52 Week Range</i>		\$1.01-1.21
<i>Shares Outstanding</i>		46.9 MM
<i>Public Share Float</i>		1.0 MM
<i>Market Capitalization</i>		\$49.2 MM
<i>Cash 6/30/09</i>		\$28,171
<i>Total Assets 6/30/09</i>		\$14.0 MM
<i>Equity 6/30/09</i>		\$4.4 MM
<i>Income Statement- 9 mos 12/31/08</i>		
<i>Revenue</i>		\$2.68 MM
<i>Direct Cost</i>		2.45 MM
<i>General+Admin+Dep Cost</i>		1.56 MM
<i>Income Before Tax</i>		(\$4.01) MM

Technology – Waste2Energy’s Process

Gasification is a process that converts carbon-containing materials, such as coal, petroleum coke, municipal solid waste, or biomass, into a synthesis gas (syngas) and ash. Gasification occurs when a carbon-containing feedstock is exposed to elevated temperatures and/or pressures in the presence of controlled, limited amounts of oxygen.

Waste2Energy Products

sBOS™ - standard Batch Oxidation System The sBOS system was designed as a low emission and low labor approach to small and medium-scale solid waste disposal. Its uses include on-site waste destruction, and optional conversion to intermittent energy, of facility-generated waste streams from mines, oil fields, military, medical, hospitality, commercial, industrial or other installations. There are over 40 installations worldwide. The sBOS utilizes a gasification process which thermally converts waste products into a burnable gas. This two-stage process provides the lowest possible emissions and is the most environmentally sound method for waste disposal. The unique modular sBOS allows for flexibility of and ease of operation. With capacities from 1 to 25 tonnes per day of waste processing, the sBOS is ideal for small municipalities and private industries. By adding thermal recovery equipment, the hot effluent gas from the sBOS can be used to produce steam and electricity. Advantages of the sBOS system include:

- No expensive preparation of the waste is required – everything goes into the sBOS just as it comes off the garbage truck;
- Wide range of waste materials acceptable – including tires;
- Low temperature gasification in a sealed unit produces syngas economically and minimizes fly-ash and NOx;
- Gasification reduces waste to an inert ash with a weight reduction of up to 95%; High-temperature secondary oxidation ensures clean emissions.



**cBOS system – 20 metric ton per day BOS
Mixed Municipal Wastes**

cBOS™ – continuous Batch Oxidation System – This system is for continuous, uninterrupted production of energy from batch loading of unsorted, mixed waste feedstocks: e.g. municipal solid waste, tires, commercial wastes, construction debris, etc. It features 24/7 cycling and intermittent loading. There is a current operating installation in Husavik, Iceland and a second installation for Scotgen, a subsidiary of Ascot Environmental, located near Dumfries in Scotland. The plant will continuously produce from batches of mixed unsorted municipal and hazardous wastes.



Scotgen facility near Dumfries, Scotland

The basic cBOS system has a nominal capacity of 60 Tonnes Per day and consists of four primary gasification chambers feeding one secondary oxidation chamber. For larger requirements the basic four-primary module can be replicated on the same site to produce a much larger plant, the ultimate size being limited only by the logistics of transporting and handling the waste. With its modular design, continuous power output and ability to meet current stringent emission standards, the cBOS™ is well suited to process Municipal Solid Waste (“MSW”) from residential communities of 20,000 to 100,000 in Europe or North America (larger in Africa, Asia & Latin America) or to tackle industrial waste piles of tires etc. At present there is very little industrial scale gasification of biomass or MSW that meet or exceed both EU and EPA emission standards.

COR™ – Continuous Oxidation Reactor – It provides continuous conversion to energy of consistent, uniform feedstocks including sorted municipal solid waste and biomass including agricultural waste, wood chips, and energy crops. The COR™ is a low-cost gasification and oxidation system in which both processes are carried out in the same vertical chamber. The COR™ gasifies at low temperature and then oxidizes at high temperature giving extremely clean emissions. It has a mechanical feed system and is optimized for large quantities of biomass or other consistent waste feedstock from 50 to 500 tons per day and is also modular. This system can be supplied with or without energy capture for the production of steam or electricity. The advantages of the COR™ are:

- Low capital costs as a result of simple modular construction;
- Scalability;
- Short lead time and rapid deployment (basic system).

The COR™ is essentially the same process as the sBOS™, except that the COR™ does gasification and oxidation in the same reactor. This requires continuous feed as opposed to batch operation and dictates that the feed material must be relatively consistent in chemistry and physical composition. There are MSW and industrial waste streams that have such properties, particularly if some pretreatment such as sorting, densification or dewatering is done. De-ashing is also carried out on a continuous basis as the tower does not cool down.



Typical 400 metric ton per day COR™, Alberta, Canada

W2e's Technology Advantage

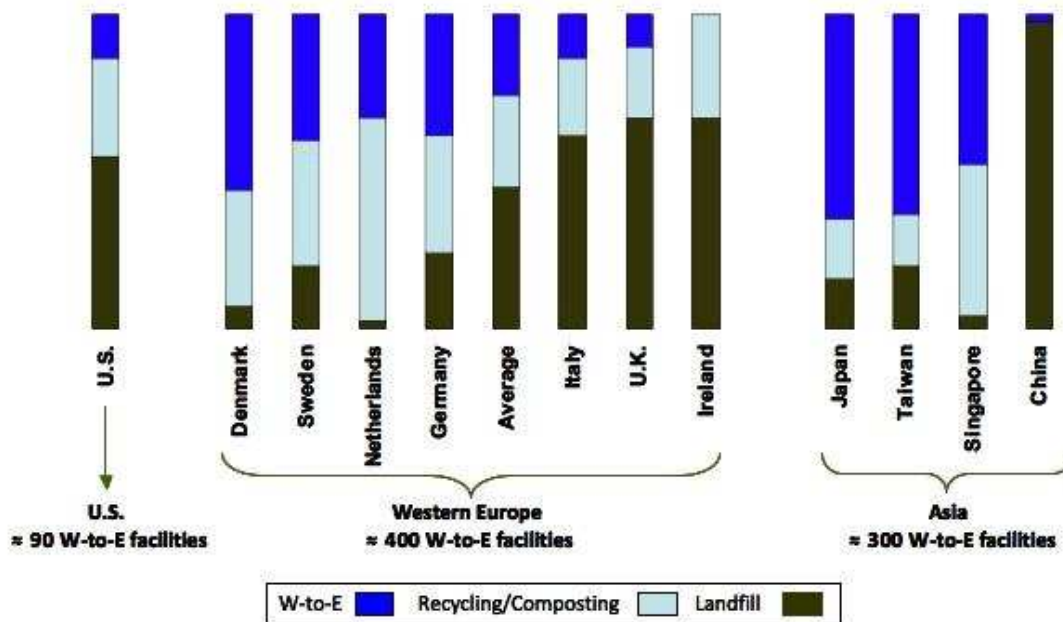
W2e's gasification process is differentiated by the following features:

- Most gasifiers require feedstock that has been through a process of pretreatment – either drying, sorting, shredding or sizing. W2e's BOS™ technologies require no such pretreatment as all waste goes straight into the primary chamber.
- The COR system on the other hand, functions better with uniform feedstocks, such as biomass. However, the product will also effectively process municipal solid waste provided that all non combustible products (such as glass, masonry and metals etc) are removed by pre-sorting.
- In W2e's systems, the syngas is oxidized at very high temperatures in a secondary combustion chamber to ensure complete destruction of all remaining hydrocarbon compounds. The result is a stream of very hot (> 1000Deg C) waste flue gas. The thermal power of this waste stream can be captured in a waste heat recovery boiler and be used in a simple steam cycle or Organic Rankine Cycle (ORC), utilizing a refrigerant gas to drive a turbine coupled to an electric generator.
- Typically, the waste flue gas is treated as an integral part of the BOS™ process train. W2e's treatment utilizes commercially available systems that add sodium bicarbonate for acid neutralization; activated carbon to remove trace dioxins, furans, and heavy metals; and a filter bag house to collect scrubber consumables and any residual fly ash.

- A Continuous Emission Monitoring (CEM) system monitors and logs air emissions. The cBOS plants will meet and exceed the stringent EU regulations covering emissions (EU regulations are currently more onerous than US EPA standards).

The Global Waste Management Market

Waste presents a large challenge to our civilization. Governments now see the need for discarded materials to be efficiently collected, treated, recycled or disposed. W2e's believes advanced thermal processes permit various types of waste to be safely and efficiently handled. This provides significant benefits for the waste producer, the local community and the environment. The chart below (source: Covanta) identifies certain global waste management markets by primary management approach.



The chart demonstrates the overall magnitude of the waste market. Clearly certain regions with high landfill and low waste-to-energy management approaches represent primary markets for W2e™. Globally, landfills account for 1.2 billion tons annually, recycling for 0.5 billion tons, and conversion of waste into energy only 0.2 billion tons. Landfill space is increasingly at a premium and, in Europe, is being phased out. The island economies (the Caribbean etc.), being based on garbage-averse tourism with expensive electricity, will be natural markets for W2e, as evidenced by the recent St Maarten announcement. The global economic drivers of higher waste disposal costs, higher electricity costs, higher congestion costs and higher energy costs will make waste-to-energy a more competitive solution.

Waste is a local feedstock that does not gain value when transported distances. This means that plant size has to be both scalable down and up and modular to satisfy feedstock supply considerations and allow for future expansion.

Frost & Sullivan Report – Europe is the largest waste to energy plants market in the world with a very well developed infrastructure and over 429 installed plants in 2008. New analysis from Frost & Sullivan, **European Waste to Energy Plants Market**, finds that the market earned revenues of euro 3.10 billion in 2008.

The stress from the European Union to shift away from landfills towards better alternatives has indirectly helped the waste to energy business. This diversion of waste from landfills has resulted in the planning and commissioning of many waste-to-energy plants in the last 5 years.

"The most important driver for the waste to energy plants market in Europe has been the Landfill Directive and its waste diversion targets," confirms Frost & Sullivan Research Associate Karthikeyan Ravikumar. "This has resulted in the diversion of waste from landfills to waste to energy plants."

Countries such as France and Germany have the largest number of waste to energy plants. Such plants have facilitated the effective treatment of waste diverted from landfills, enabling these countries to reach successfully their landfill diversion targets. In addition to the Landfill Directive, the growing demand for power, paralleled by volatile oil prices, has made waste to energy plants a viable alternative for the disposal of waste.

China – The Asian Development Bank (ADB) said in September 3, 2009 that it would lend \$200 million to China to help develop waste-to-energy plants. The loan would be the ADB's first private-sector municipal solid waste management project, said Jo Yamagata, Deputy Director general of ADB's Private Sector Operations Department (PSOD). Philip Y. Fan, Executive Director and General Manager of CEIL, said of all waste treatment technologies, waste-to-energy technology was regarded as the most effective in treating urban areas' solid waste. He said CEIL planned to invest in 30 additional environment projects in China on top of the investments in 26 current projects.

Competition

Competition will come from known and unforeseen competitors in different industries. Primary competition will come from landfill and recycling facilities as well as suppliers of incineration equipment. Because incinerators employ single-stage oxidation, carried out at much lower temperatures than used by the BOS™ technology, they face a greater

challenge with emissions control and cleaning. This raises the initial capital cost of the equipment. Additionally, incineration systems are not usually suited to smaller applications.

There are several gasification technologies that are potential competitors. There are also plasma technologies that are being marketed for MSW processing, including by AlterNRG a Canadian company formed to acquire and commercialize Westinghouse's plasma technology which is an expensive process.

In addition to AlterNRG, there are other emerging technologies such as waste2tricity but these technologies are unproven with no commercial references. Some obvious competitors include:

- **Covanta Energy**, which is an internationally recognized owner and operator of Energy-from-Waste and power generation projects. Covanta Energy's Energy-from-Waste facilities convert municipal solid waste into renewable energy for numerous communities, predominantly in the United States.
- **Wheelabrator Technologies Inc.** is a world leader in the safe and environmentally sound conversion of municipal solid waste – and other renewable waste fuels – into clean energy. Wheelabrator pioneered the waste-to-energy industry in the U.S. when it designed, built and operated the first commercially successful facility in Saugus, Massachusetts, in 1975.

Intellectual Property

W2e is extending their patent options for its Batch Oxidation System (BOS) internationally through the Patent Cooperation Treaty (PCT) mechanism, which includes all the major industrialized countries. The PCT is the international treaty which allows patents initially filed in one country to begin the process of filing for that a patent internationally. In addition to future engineering development and patent filings, W2e has a significant IP portfolio in the form of trade secrets and know-how for the operation, management and control of gasification processes, especially related to unsorted municipal waste streams. This is further enhanced by the technical documentation and support necessary not only to operationalize these systems, but also to bring them successfully through the local and regional permitting processes and the appropriate regulatory oversight agencies.

Management

Peter Bohan, CEO and President – Peter Bohan has been President and Chief Operating Officer since September 2008. Mr. Bohan is a senior executive with international

technology and capital equipment expertise. Prior to joining Waste2Energy, from June 2006 to August 2008, Mr. Bohan provided strategic and business advice to emerging technology and manufacturing companies. From June 2006 to August 2008 he was Vice President and General Manager of US Filter Inc. From 1989 to 2005, Mr. Bohan was Vice President and General Manager of Bird Machine Co. During Mr. Bohan's career, he has gained significant experience positioning companies supplying capital equipment worldwide, strategic development of markets and mergers and acquisitions. Mr. Bohan holds a degree in Mechanical Engineering from Heriot-Watt University, Edinburgh and an MBA from Cranfield Institute of Technology. Mr. Bohan is currently a Board Member of Bisco Environmental Inc.

Friðfinnur (Finni) Einarsson, Chief Technology Officer – Friðfinnur (Finni) Einarsson has been Chief Technology Officer since May 2008. Mr. Einarsson graduated from the Marine Engineering College Iceland (First Class) and spent 10 years at sea as chief engineer before becoming an Incineration Plant Manager in Iceland. Mr. Einarsson moved to the US to work for Air Purification Inc., a specialist emission controls corporation, during which time he gained a Masters of Science Engineering at Union College, Schenectady, NY. On returning to Iceland, Mr. Einarsson worked as a consulting engineer specializing in waste incineration and gasification and performing feasibility studies and technology evaluations for municipalities. In 2005 Mr. Einarsson became a founding shareholder and executive officer of EnerWaste Europe and the driving force behind the BOS™ waste-to-energy plants at Husavik, Iceland, and at Dumfries, Scotland. Enerwaste Europe was placed in involuntary receivership in early 2009 and the company is currently in administration under the supervision of the local courts.

Christopher d'Arnaud-Taylor, Founder and Director – Christopher d'Arnaud-Taylor is the founder of Waste2Energy and was the Chairman and Chief Executive Officer until September 4, 2009. Previously he was the founder, President and CEO of Xethanol Corporation now known as Global Energy Holdings Corp (AMEX:GNH) from its inception in 2000 to July 2006. He continued to serve as a member of its Board of Directors until his resignation in 2008. Mr. d'Arnaud-Taylor serves as a director of MetaMorphix, Inc., a private company. Mr. Arnaud-Taylor obtained his MBA from the London Business School.

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