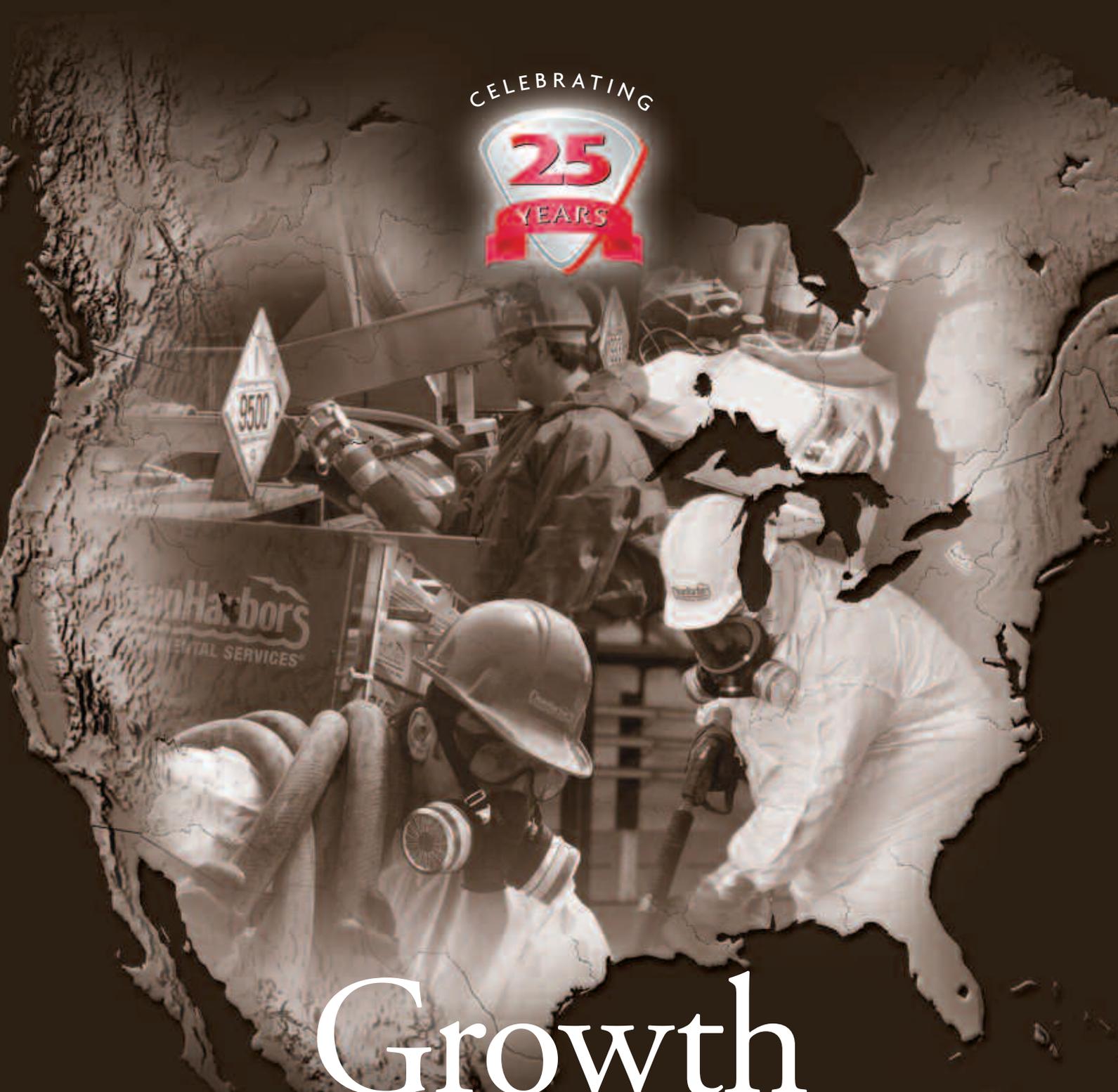


CELEBRATING



# Growth

CLEAN HARBORS 2004 ANNUAL REPORT

# Excellence

## ABOUT CLEAN HARBORS

Clean Harbors, Inc. is North America's leading provider of environmental and hazardous waste management services. With an unmatched infrastructure of 48 waste management facilities, including nine landfills, five incineration locations, and seven wastewater treatment centers, the Company provides essential services to more than 45,000 customers, comprised of more than 175 Fortune 500 companies, thousands of smaller private entities, and numerous governmental agencies.

Headquartered in Braintree, Massachusetts, Clean Harbors has more than 100 locations positioned throughout North America in 36 U.S. states, six Canadian provinces, Mexico, and Puerto Rico.



# Letter from the

Dear Shareholders:

It is with great pride and excitement that I write to you as we celebrate Clean Harbors' 25th year of business. This year's Annual Report is a retrospective on our growth, evolution and success. It also serves as a tribute to everyone who has helped make Clean Harbors the leading provider of hazardous waste management services in North America.

### *A Quarter Century of Service*

In 1980, I founded a small tank-cleaning business, hired three employees and set out to build a niche for Clean Harbors in the "waste management" industry. As with any new company, the early years were challenging. Eventually, however, heightened environmental awareness and new federal hazardous waste regulations caused a surge in demand for our services. This launched an extended period of innovation and growth for Clean Harbors and the industry.

In the mid-1980s, Clean Harbors added waste storage, treatment, and disposal facilities in our state of origin, Massachusetts, and began serving customers in surrounding states. We also entered into new vertical markets, such as manufacturing, with the launch of our Chemical Management Services division. Following our initial public offering in 1987, Clean Harbors' growth began accelerating even faster. Our acquisition of Chem Clear, Inc., in 1989 was a good example of extending our reach into the Midwest and Mid-Atlantic, and positioned us as one of the largest providers of industrial wastewater treatment services.

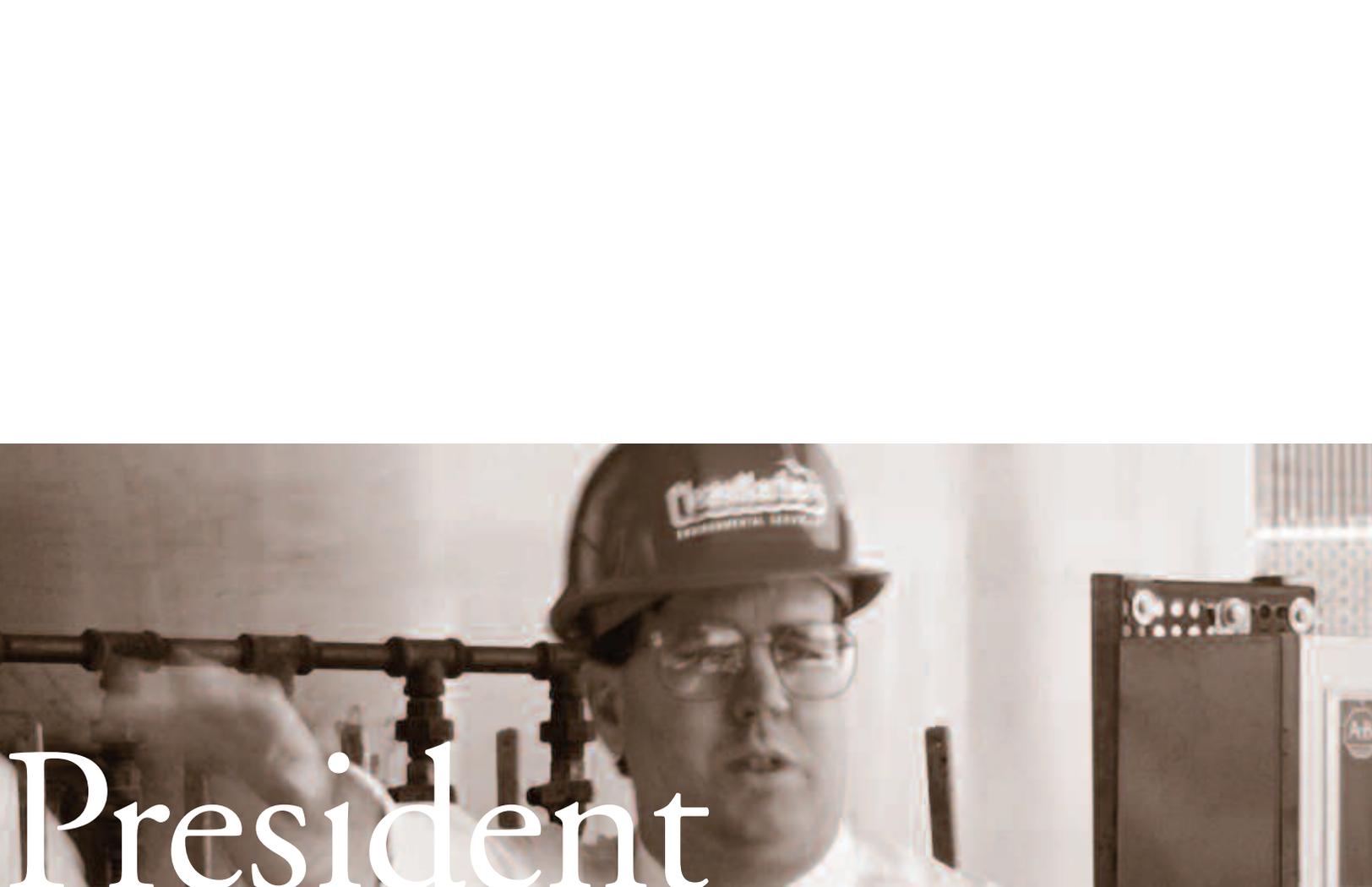
Clean Harbors entered the 1990s with almost 1,200 employees and considerable momentum. Continuing our geographic expansion, we then began service to Puerto Rico. We expanded our hazardous waste disposal capabilities in 1995 by acquiring an incinerator in Kimball, Nebraska. Soon thereafter, we formed our Clean Harbors Industrial Services group, serving a wide variety of markets that require fast turn-around of industrial cleaning and maintenance. Our growing geographic scope and service portfolio enabled us to steadily capture an increasing amount of business with Fortune 500 companies and other large organizations.

In 2002, we completed our largest and most ambitious acquisition to date, purchasing the assets of the Chemical Services Division of Safety-Kleen Corporation. While this business more than doubled the size of Clean Harbors and provided us with enormous growth potential, it also posed challenges that hampered our financial performance in 2003. By year end, however, we had virtually completed our integration efforts and had positioned the Company for resumed growth.

### *2004—A Year of Resurgence*

The year 2004 ranks among the most successful in Clean Harbors' lengthy history. We began the year with the following objectives:

- Refinance the Company's capital structure;
- Continue to lower operating costs;
- Leverage our expanded infrastructure to capitalize on growth opportunities; and
- Continue to reduce the Company's environmental expenditures and liabilities.



# President

I am pleased to report that Clean Harbors accomplished each of these objectives, which, in turn, enabled us to report improved financial results. For the year 2004, Clean Harbors reported:

- Record revenue of \$643 million, up 5% from \$611 million in 2003;
- Operating income for the year grew 239% to \$394 million; and
- Net income of \$2.6 million.

In addition to posting these improved results, we significantly improved our financial standing in 2004 by refinancing the Company's debt structure. We ended the year with nearly \$48 million in cash and marketable securities. The additional liquidity and flexibility provided by our refinancing will enable us to sharpen our focus on long-term financial and strategic objectives.

Clean Harbors also enhanced its Board of Directors during the year with the addition of Andrea Robertson as our ninth director. Andrea's background in finance as a Certified Public Accountant, coupled with her public company experience as both an auditor and financial executive, proved to be invaluable as we worked through our Sarbanes-Oxley certification process.

## *The Year Ahead*

Clean Harbors entered 2005 with more than 3,700 employees and a large lead in the North American environmental and hazardous waste management services market. With the strength of our talented employees, we are well positioned to extend our 25-year track record of growth and innovation. During the year, we will continue the work we started in 2004 by lowering our operating costs, leveraging our infrastructure, and positioning ourselves to further penetrate Clean Harbors' key vertical markets. In addition, we will be focusing our energy and efforts on furthering employee development and increasing customer satisfaction.

I would like to take this opportunity to thank all of Clean Harbors' employees, customers, and shareholders for their support through our first 25 years. Your many contributions have been integral to our success.

Sincerely,

Alan S. McKim  
President, Chief Executive Officer  
and Chairman of the Board  
Clean Harbors, Inc.  
March 31, 2005

## Forging a Legacy of Service, Innovation, and Leadership

Twenty-five years. Much has transpired since 1980, when four young entrepreneurs started a tank cleaning business out of a suburban Boston office trailer. We've seen our industry endure stricter federal regulations, shrinking disposal capacities, and tighter security measures following the events of 9/11. Mergers, acquisitions, and economic hardships have taken their toll. Where there used to be over 20 major environmental management companies in the U.S., today there are only five—led by Clean Harbors.

So how has Clean Harbors survived? For one thing, we continue to build an organization with the best people in the industry. From the executive management team to the field personnel, from the offices to the service centers and facilities, there's a real confidence in our people that the job is in the right hands. We've also remained very aggressive when it comes to technological advancements. Our online tracking system was the first of its kind, and all of our 100+ locations are securely networked for unsurpassed efficiency and customer service. And that's really what it's all about: the customers. Clean Harbors has been able to remain steadfastly focused on the needs of an ever-widening customer base—now representing several different vertical markets.

In our pursuit to meet customer demand, we've never been satisfied with a job well done. Our approach is to always ask, "What's next?" and, "What can we do to improve the business to better serve customers, partners, and employees?"

This guiding principle has enabled Clean Harbors to not just persevere, but also prosper to where we are now the leading provider of environmental and waste management services, as well as the largest operator of hazardous waste treatment facilities in North America.

Twenty-five years. We have reached a significant milestone, one in which we could proudly reflect on past accomplishments. But that's not our nature. Instead, we prefer to leverage this success and write a new chapter in our story.

Clean Harbors is already shaping the next generation in environmental management. We invite you to see how...

### 25 years...and still growing

Year	Revenue	Employees	Facilities
1981	\$600K	7	1 (Office trailer)
1985	\$8.2M	35	1 (Serving New England and New York)
1987	\$46.7M	603	4
1990	\$131.4M	1,198	10 (Serving the entire Northeast U.S.)
1995	\$209.3M	1,438	12 (Serving the continental U.S.)
2000	\$233.4M	1,459	12
2003	\$610M	3,698	48 (Now serving U.S. and Canada)
2004	\$643.2M	Over 3,700	48



# Forging



# Ahead

## How we got here

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**March 24, 1980**—Clean Harbors opens its doors as a tank cleaning service in West Bridgewater, Massachusetts



**February 1982**—First expansion: Clean Harbors opens a second office in Providence, Rhode Island, offering field services and emergency response services



**February 1982**—Clean Harbors announces its first million-dollar year in revenue



**April 1985**—Clean Harbors purchases its first hazardous waste management facilities in Braintree and Natick, Massachusetts



**April 1985**—Clean Harbors launches CleanPack®, providing vital services to manage the collection, packaging, and disposal of laboratory chemical and household hazardous waste



**December 1986**—Clean Harbors named by *Inc.* magazine as one of America's fastest growing private companies



**November 24, 1987**—Going public: Clean Harbors is listed on NASDAQ under the symbol CLHB



**January 1989**—Clean Harbors purchases Chem Clear, Inc., a company nationally recognized for its industrial aqueous waste treatment capabilities with facilities located in Chicago, Cleveland, and Baltimore



**May 1995**—Clean Harbors solidifies its position as a national full-service hazardous waste disposal provider with its acquisition of the Kimball, Nebraska, incinerator



**August 1998**—Clean Harbors Industrial Services is formed to provide complete industrial cleaning and maintenance



**September 2002**—Clean Harbors acquires Safety-Kleen's Chemical Services Division, becoming North America's largest provider of hazardous waste disposal services



**March 2005**—Clean Harbors announces year-end revenue of \$643.2M—the highest annual revenue in its history



## The Heart and Soul of a Leader

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Clean Harbors' most important resource is, and always will be, its people. Even as we have grown in size with a workforce more than 3,700 strong, the core values we look for in every individual remain the same: integrity, teamwork, professionalism, mutual respect, and fairness, along with a shared commitment to do the job right.

We pride ourselves on having the most dedicated, highly trained, and attentive staff in the industry. From the dozens of crews dispatched nationwide to handle our transportation and disposal services, to our more specialized experts in chemical packing and treatment, to the skilled professionals manning our emergency response units, they all personify Clean Harbors' deep-rooted mission to provide timely, quality service that exceeds customer expectations.

Key to building such a focused and unified team is finding ways to give something back. That's why we offer programs that enable employees to further develop their careers at Clean Harbors. For example, we have an initiative that puts our CleanPack® and Apollo chemists on an accelerated path to success. Through a series of evaluations and certification tests, our

trained field experts can earn significant promotions in a relatively short period of time. And all of our Site Service technicians have the opportunity to advance from an entry-level position to a certified foreman to a supervisory role through an aggressive, incentive-based program.

The benefit is twofold: employees are constantly rewarded for excelling at their jobs, while Clean Harbors can continue to build a professional, motivated workforce that delivers consistent results.

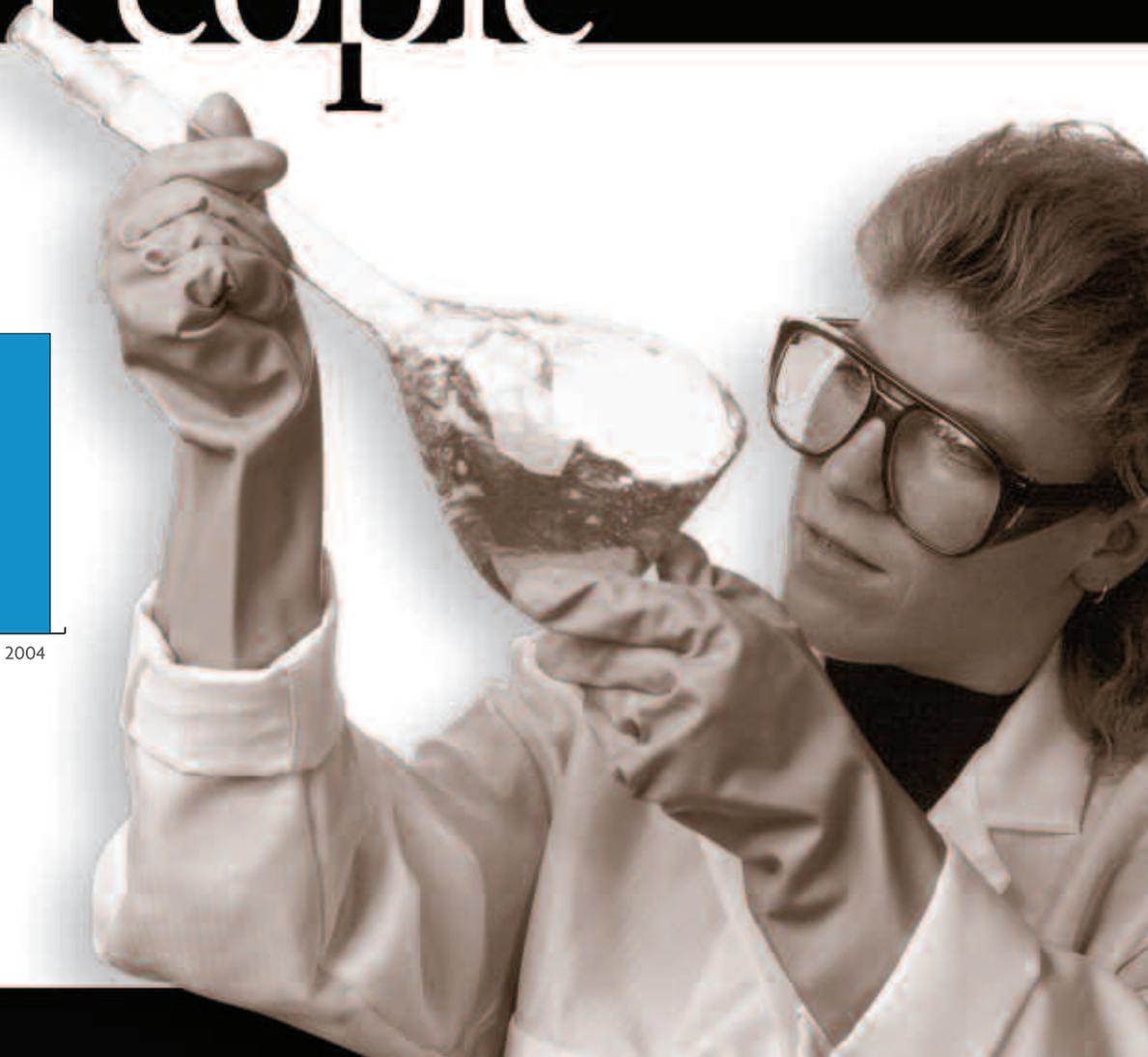
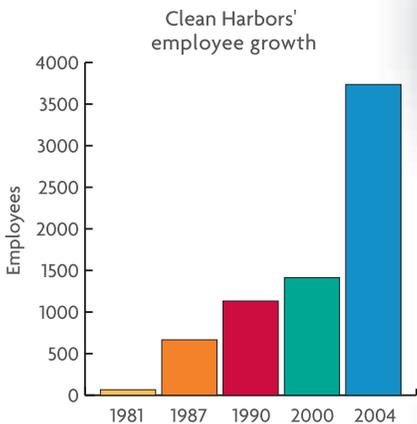
We also instill a sense of ownership across all functional areas of the company by encouraging open dialogue between executives, managers, and their staffs. Everyone has a voice, and new ideas or suggestions to improve Clean Harbors' operations are enthusiastically embraced. And when someone does go above and beyond the call of duty, we recognize these efforts through our annual Seagull Awards. In 2003 alone, we bestowed this prestigious award to 45 people throughout the organization.

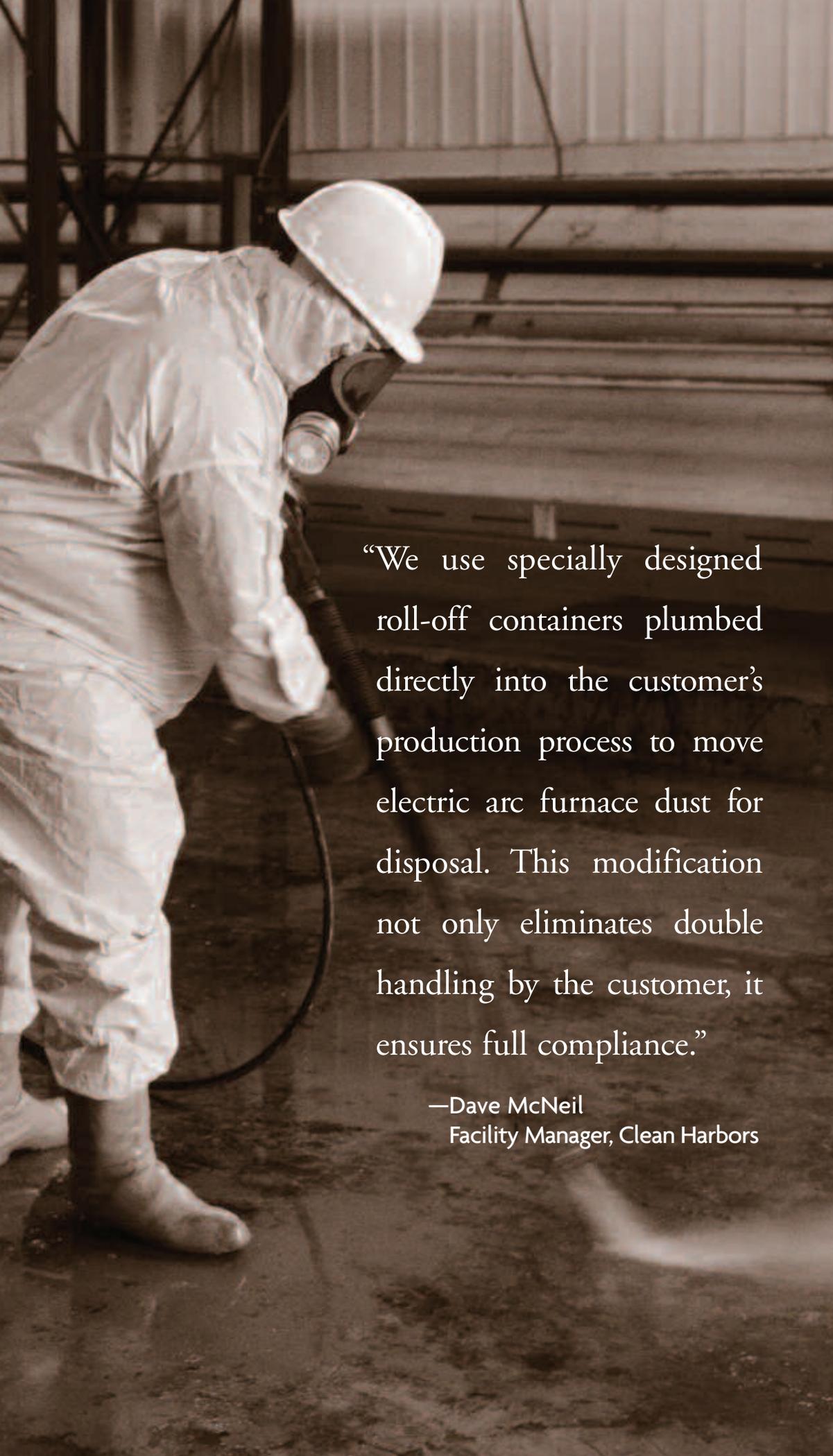
Clean Harbors prides itself on fostering a healthy, enriching work environment, and it's reflected every day in the services we provide our customers.

“Our team responded in typical Clean Harbors fashion when challenged by a major transportation company to provide service across eight Canadian provinces and 12 U.S. states. We rallied together at all levels of the organization to deliver outstanding waste management, disposal, and industrial service solutions for this customer—and continue to do so today.”

—Michael LaRocque, Vice President Sales-North, Clean Harbors

# It's People





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“We use specially designed roll-off containers plumbed directly into the customer’s production process to move electric arc furnace dust for disposal. This modification not only eliminates double handling by the customer, it ensures full compliance.”

—Dave McNeil  
Facility Manager, Clean Harbors

# It's

## Leveraging Technology to Deliver Next-Generation Capabilities

Clean Harbors has never been shy in harnessing technology to accelerate the business. And for 2005, we are pushing the envelope further with new enhancements that will bring even greater efficiency, ease of use, and cost savings to Clean Harbors and its many customers and partners.

Our secure Web portal now enables customers to not only submit waste profiles and orders, and access copies of their manifests, but also monitor their waste container inventory. They can see in "real time" how many containers are on site, where they're located, and the accrued costs associated with each container. With this kind of information, customers can better manage their waste streams and container expenses.

Our suppliers also have password-protected access to online applications that further streamline our day-to-day operations and make it easier to do business with Clean Harbors. A new feature in 2005 will allow transportation suppliers to review open purchase orders and submit invoices quickly and securely. This same tool will allow them to view the real-time status of every trailer they have staged at any Clean

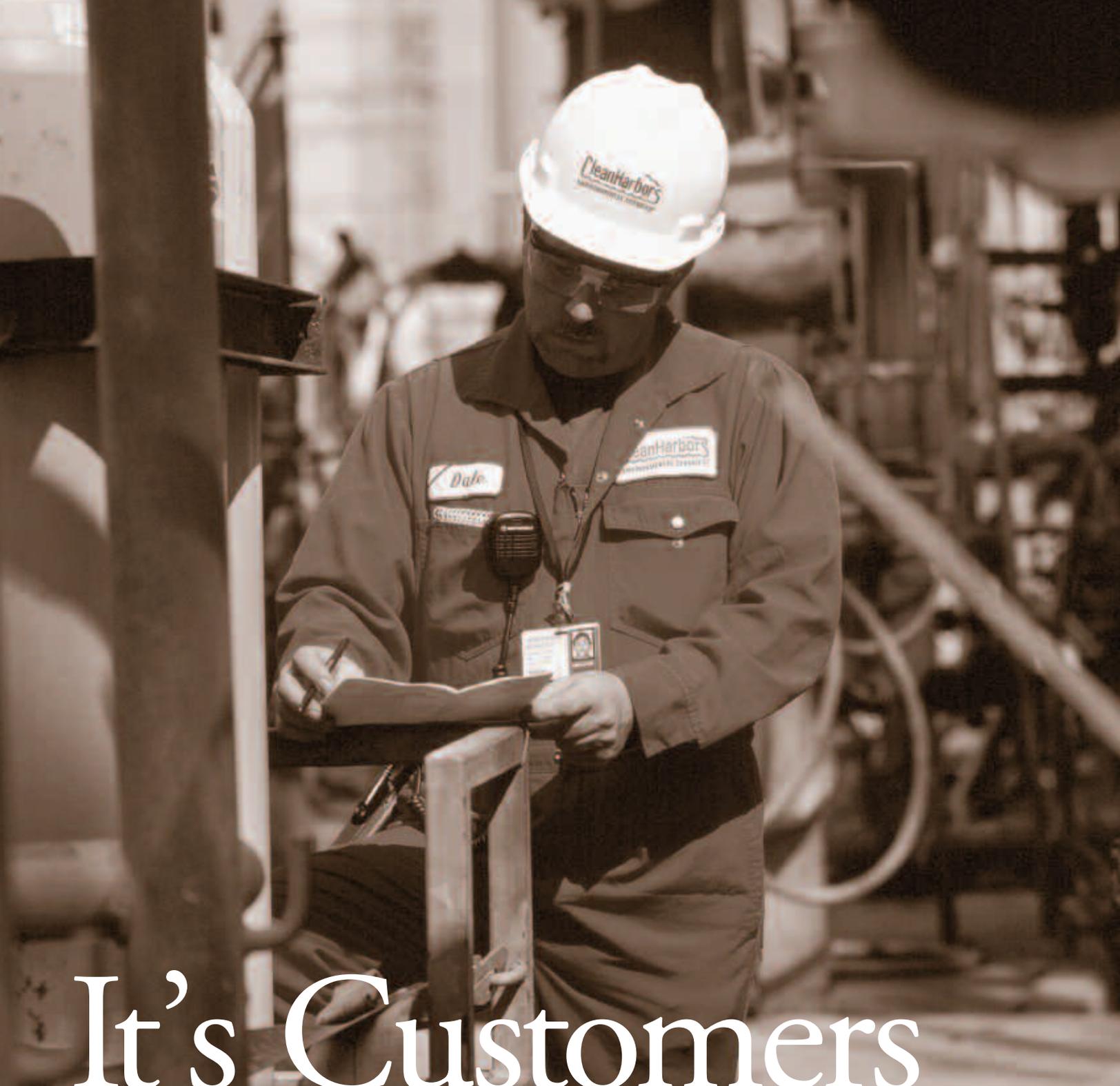
Harbors facility. Transportation suppliers can track the loading progress and schedule their own pickups, all online. This kind of efficiency provides significant value to the supplier and to Clean Harbors by streamlining the staging and pickup of loads.

Employees can also take advantage of real-time, Web-based training. For example, our new employees can be taught best-practice methods through an online "live meeting" application. Our trainers can engage with employees remotely, monitor their progress, and evaluate them through tests that simulate a variety of waste management processes and procedures.

Out in the field, Clean Harbors continues to implement innovations that impact our service delivery. From elevated security systems that exceed federal Homeland Security requirements, to state-of-the-art equipment such as mobile thermal desorption that helps reduce waste volume, if a technology is available that will somehow benefit our customers, partners or employees, you can be sure Clean Harbors is already deploying it.

# Technology





# It's Customers

“Clean Harbors is a valued member of Masco’s supplier family. The company shares Masco’s dedication to quality products, people, and services. This award acknowledges its hard work and commitment to excellence.”

—Alan Barry, President and Chief Operating Officer, Masco Corporation,  
upon presenting Clean Harbors with Masco’s Supplier Team Award

## Knowing the Customer...

At Clean Harbors, over the years, we've gotten to know quite a few customers—now totaling more than 45,000: pharmaceutical and biotechnology firms; chemical and specialty chemical companies; refineries and petrochemical plants; hospitals, colleges, and universities; as well as general manufacturers. Rather than a one-size-fits-all approach, Clean Harbors tailors its solutions and services to each customer and industry.

Whether it's a multinational Fortune 500 corporation or a small, single-site manufacturing firm, Clean Harbors works with the customer to address not only specific environmental concerns, but ways in which we can reduce their liability costs, increase employee productivity, or lower operating expenses. Our solutions—supported by one of the largest, most trusted service organizations in North America—provide customers a competitive advantage that they can then pass on to their customers.

Here's a closer look at how we serve the specialized needs of these key industries...

**Chemical and specialty chemical companies.** The chemical industry turns to Clean Harbors for many environmental services, from tank and vessel cleaning to laboratory chemical packing and industrial steam cleaning. And should a crisis arise, such as a leaking gas cylinder, a Clean Harbors Reactive Material Team can be dispatched to stabilize the situation and get revenue-generating operations up and running again.

**Pharmaceutical and biotechnology companies.** In the pharmaceutical and biotechnology industries, Clean Harbors' CleanPack® Services plays a vital role in the handling of lab chemicals. Our trained chemists—well versed in chemical recognition and compatibility—collect, identify, label, and package chemical waste and then transport it to a nearby Clean Harbors disposal facility. Labs can continue with their important R&D activities, knowing their waste stream is safely managed.

**General manufacturers.** Because of Clean Harbors' many disposal facilities strategically located across the U.S. and Canada, we're able to meet the environmental needs of those larger manufacturers with multiple production sites. Our network of service centers provides for the timely collection and transportation of virtually all types of hazardous and non-hazardous waste. From incineration, landfill, and wastewater treatment capabilities to specialty waste management services, Clean Harbors provides a true turnkey solution. And since there are no third parties involved, we can keep manufacturers' costs and liability down.

**Refineries and petrochemical companies.** It is in this industry that Clean Harbors got its start 25 years ago, and we've evolved to keep up with the changing demands of these customers. We excel in providing an expanded range of transportation and disposal services, such as in-house waste treatment and disposal, and on-site processing services that deliver a turnkey waste management solution. Our goal is to remove some of the burden on a refinery's staff, enabling them to concentrate more on the safe, efficient production of oil and fuel.





# It's Industry Expe

“Working with our customer, we developed a unique solution for transporting bulk, heated chlorinated benzene. Our incineration experts met the challenge of handling heated loads and dealing with large volumes of halogens. We not only disposed of several million pounds of material, but our proactive approach also contributed to cleaning up a superfund site.”

—Chris Vidovich, Disposal Services Corporate Account Manager, Clean Harbors

## ...Knowing their Business

**Hospitals and other health care facilities.** In the health care industry, Clean Harbors plays a critical role in the handling of everything from lab chemicals and medical waste to drugs. Our CleanPack® chemists will come to a hospital to collect, identify, label, and package materials and then transport them to a nearby Clean Harbors disposal facility. In addition, our industrial cleaning and maintenance help keep a facility's infrastructure operating efficiently. Field Service and Industrial Service crews are called on to handle routine decontamination and cleaning, boiler cleanouts, emergency spills, and more.

**Schools, colleges and other learning institutions.** Throughout North America, Clean Harbors offers institutions of learning safe, economical, and environmentally sound waste management options. Serving colleges and universities, high schools and middle schools of all sizes, we simplify the waste disposal process. Whether we are performing end-of-year services such as cleaning out unwanted lab chemicals or performing inventories to prepare a lab for the school year, Clean Harbors can manage cleanouts for a single school district or an entire state or province. Our programs are an economical solution to manage schools' science stocks and provide a safe learning environment for all students.

**Utility companies.** From the generation of electric power to its transmission and distribution, utility companies turn to Clean Harbors to ensure that their operations are maintained for uninterrupted service. The

services we provide include industrial maintenance, hazardous waste management, manhole cleaning, physical plant and power plant maintenance, as well as emergency response, transformer services, and MGP remediation. We also leverage our extensive transportation and disposal network to provide utilities with the most cost-effective options for the removal, recycling, or disposal of waste waters, PCB-contaminated materials, manhole sludge from cleanouts, and other waste materials.

Whether it's our Field Services, Industrial Services or our PPM Transformer Oil Reclamation Services, utilities rely on our years of utility industry experience, extensive resources, and knowledge. Our anticipation and comprehension of utility trends, new rules and regulations, along with our proven methodologies, translate into cost-effective, turnkey services for our customers.

Our focus on delivering comprehensive technical and site services to these fast-growing industries and others—using the latest technologies and best-practice methods—makes Clean Harbors the most trusted source in environmental management.

# rtise



# Selected Financial Data

For the Year Ended December 31 (in thousands except per share amounts)

<i>Income Statement Data</i>	2004	(Restated) 2003	(Restated) 2002	(Restated) 2001	(Restated) 2000
Revenues .....	\$ 643,219	\$ 610,969	\$ 350,133	\$ 251,601	\$ 233,466
Cost of revenues.....	464,838	453,461	252,469	178,348	165,804
Selling, general, and administrative expenses .....	104,509	108,430	61,518	43,727	41,610
Accretion of environmental liabilities .....	10,394	11,114	1,199	—	—
Depreciation and amortization .....	24,094	26,482	15,508	11,113	10,656
Restructuring costs.....	—	(124)	750	—	—
Other acquisition costs .....	—	—	5,406	—	—
Income from operations .....	39,384	11,606	13,283	18,413	15,396
Other income (expense) .....	(1,345)	(94)	129	—	—
(Loss) on refinancings .....	(7,099)	—	(24,658)	—	—
Interest (expense), net.....	(22,297)	(23,724)	(13,414)	(10,724)	(9,795)
Income (loss) before provision for income taxes and cumulative effect of change in accounting principle.....	8,643	(12,212)	(24,660)	7,689	5,601
Provision for (benefit from) income taxes .....	6,043	5,322	3,787	2,412	(2,016)
Income (loss) before cumulative effect of change in accounting principle.....	2,600	(17,534)	(28,447)	5,277	7,617
Cumulative effect of change in accounting principle.....	—	66	—	—	—
Net income (loss).....	2,600	(17,600)	(28,447)	5,277	7,617
Redemption of Series C Preferred Stock, dividends on Series B and C Preferred Stocks, and accretion on Series C Preferred Stock	11,798	3,287	1,291	448	448
Net income (loss) attributable to common shareholders .....	\$ (9,198)	\$ (20,887)	\$ (29,738)	\$ 4,829	\$ 7,169
Basic earnings (loss) per share:					
Earnings (loss) before cumulative effect of change in accounting principle.....	\$ (0.65)	\$ (1.54)	\$ (2.44)	\$ 0.42	\$ 0.65
Cumulative effect of change in accounting principle, net of tax .....	—	—	—	—	—
Basic earnings (loss) attributable to common shareholders.....	\$ (0.65)	\$ (1.54)	\$ (2.44)	\$ 0.42	\$ 0.65
Diluted earnings (loss) per share:					
Earnings (loss) before cumulative effect of change in accounting principle.....	\$ (0.65)	\$ (1.54)	\$ (2.44)	\$ 0.38	\$ 0.63
Cumulative effect of change in accounting principle, net of income tax .....	—	—	—	—	—
Diluted earnings (loss) attributable to common shareholders.....	\$ (0.65)	\$ (1.54)	\$ (2.44)	\$ 0.38	\$ 0.63
Weighted average number of common shares outstanding.....	14,099	13,553	12,189	11,404	11,085
Weighted average common shares outstanding plus potentially dilutive common shares.....	14,099	13,553	12,189	12,676	11,305
<b><i>Balance Sheet Data:</i></b>					
Working capital .....	\$ 50,696	\$ (19,575)	\$ 23,537	\$ 9,423	\$ 15,578
Goodwill .....	19,032	19,032	19,032	19,032	19,799
Total assets .....	504,702	540,159	599,690	156,958	149,568
Long-term obligations (including current portion) .....	153,129	187,119	174,350	53,224	67,727
Redeemable preferred stock .....	—	15,631	13,543	—	—
Stockholders' equity .....	11,038	\$7,696	20,420	48,463	40,792

No cash dividends have been declared on our common stock.

# Shareholder Information

## Form 10-K

Copies of the Company's annual report on Form 10-K for the year ended December 31, 2004, filed with the Securities and Exchange Commission on March 31, 2005, may be obtained without charge online at [www.cleanharbors.com](http://www.cleanharbors.com), or by writing to the Company at 1501 Washington Street P.O. Box 859048 Braintree, MA 02185-9048 Attention: Investor Relations 781.849.1800, ext. 4191

## Auditors

PricewaterhouseCoopers L.L.P.  
125 High Street  
Boston, MA 02110

## Clerk of the Corporation

C. Michael Malm, Esq.  
Davis, Malm & D'Agostine P.C.

## Corporate Counsel

Davis, Malm & D'Agostine P.C.  
One Boston Place  
Boston, MA 02108

## Transfer Agent

American Stock Transfer & Trust Company  
59 Maiden Lane, Plaza Level  
New York, NY 10038  
800.937.5449

## Corporate Headquarters

Clean Harbors Environmental Services, Inc.  
1501 Washington Street  
P.O. Box 859048  
Braintree, MA 02185-9048  
781.849.1800  
[www.cleanharbors.com](http://www.cleanharbors.com)

*Clean Harbors is an Affirmative Action/Equal Opportunity Employer.*

## Stock Listing

The Company's common stock began trading publicly in the over-the-counter market on November 24, 1987, and was added to the NASDAQ National Market System effective December 15, 1987. The Company's common stock trades on the NASDAQ Stock Market under the symbol: CLHB. The following table sets forth the high and low sales prices of the Company's common stock for the indicated periods as reported by NASDAQ.

On March 18, 2005, there were 560 holders of record of the Company's common stock, excluding stockholders whose shares were held in nominee name. The Company estimates that approximately 2,900 additional shareholders held shares in streetname on that date.

The Company has never declared nor paid any cash dividends on its common stock, and the Company is prohibited under its loan agreements from paying dividends on its common stock.

2004	High	Low	2003	High	Low
First Quarter	\$9.08	\$6.45	First Quarter	\$16.52	\$8.94
Second Quarter	9.98	7.21	Second Quarter	15.09	8.95
Third Quarter	12.11	8.26	Third Quarter	9.88	4.25
Fourth Quarter	15.09	10.41	Fourth Quarter	9.35	3.25

## Safe Harbor Statement

Any statements contained herein that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and involve risks and uncertainties. These forward-looking statements are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans to," "estimates," "projects," or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements. A variety of factors beyond the control of the Company affects the Company's performance, including, but not limited to:

- The effects of general economic conditions in the United States, Canada, and other territories and countries where the Company does business;
- The effect of economic forces and competition in specific marketplaces where the Company competes;
- The possible impact of new regulations or laws pertaining to all activities of the Company's operations;
- The outcome of litigation or threatened litigation or regulatory actions;
- The effect of commodity pricing on overall revenues and profitability;
- The actual and potential existence of "material weaknesses" in its internal controls over financial reporting that may be identified during the completion of testing to meet the requirements of SOX 404;
- Possible fluctuations in quarterly or annual results or adverse impacts on the Company's results caused by the adoption of new accounting standards or interpretations or regulatory rules and regulations;
- The effect of weather conditions or other aspects of the forces of nature on field or facility operations;
- The effects of industry trends in the environmental services and waste handling marketplace;
- The effects of conditions in the financial services industry on the availability of capital and financing;
- The Company's ability to manage the significant environmental liabilities which it assumed in connection with the CSD acquisition; and
- The availability and costs of liability insurance and financial assurance required by governmental entities relating to our facilities.

Any of the above factors and numerous others not listed nor foreseen may adversely impact the Company's financial performance. Additional information on the potential factors that could affect the Company's actual results of operations is included in its filings with the Securities and Exchange Commission, including but not limited to its Annual Report on Form 10-K, in its entirety and specifically Factors That May Affect Future Results under Item 7, for the fiscal year ended December 31, 2003, and its subsequent reports on Form 10-Q, which are filed with the SEC and the Annual Report on Form 10-K for the fiscal year ended December 31, 2004, which the Company filed on March 31, 2005.

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# Growth

CLEAN HARBORS 2004 ANNUAL REPORT

# Excellence

## Directors

**Alan S. McKim**  
President, Chief Executive  
Officer and Chairman of the  
Board, Clean Harbors, Inc.

**John D. Barr**  
Vice Chairman,  
Papa Murphy's  
International, Inc.

**John P. DeVillars**  
Managing Partner,  
BlueWave Strategies, LLC

**Daniel J. McCarthy**  
Professor of Strategic  
Management,  
Northeastern University

**Andrea Robertson**  
Senior Vice President  
and Treasurer of  
MasterCard International

**John R. Preston**  
President and  
Chief Executive Officer,  
Atomic Ordered Materials

**John F. Kaslow**  
Consultant to the  
Energy Industry

**Thomas J. Shields**  
President and  
Managing Director,  
Shields & Co.

**Lorne R. Waxlax**  
Former Executive  
Vice President,  
The Gillette Company

## Officers

**Alan S. McKim**  
Chairman, President and  
Chief Executive Officer\*

**Eugene A. Cookson**  
President—  
Site Services\*\*

**Mark S. Burgess**  
Executive Vice President and  
Chief Financial Officer\*

**Stephen H. Moynihan**  
Senior Vice President—  
Strategy and Development\*

**William J. Geary, Esq.**  
Executive Vice President  
and General Counsel\*\*

**David M. Parry**  
Senior Vice President—  
Technical Services\*\*

**George L. Curtis**  
Senior Vice President—  
Pricing and Proposals\*\*

**Eric W. Gerstenberg**  
Senior Vice President—  
Disposal Services\*\*

**Carl D. Paschetag, Jr.**  
Vice President, Treasurer  
and Controller\*

**William F. O'Connor**  
Senior Vice President—  
Risk Management\*\*

**Michael J. Twohig**  
Senior Vice President and  
Chief Information Officer\*\*

**Guy R. Adam**  
Vice President—  
Canadian Operations

**Jerry E. Correll**  
Senior Vice President—  
Sales and Marketing\*\*

**Anthony Pucillo**  
Executive Vice President—  
Marketing, Sales, and  
Central Services\*\*

**Brian P. Weber**  
Senior Vice President—  
Strategic Initiatives\*\*

## Corporate Headquarters

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