Needham 20th Annual Growth Conference

January 17, 2018

Clean Harbors

Forward Looking Statements and GAAP Disclaimer

These slides contain (and the accompanying oral discussion will contain) “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, including general economic and business conditions, conditions affecting the industries served by the Company and its subsidiaries, conditions affecting the Company’s customers and suppliers, competitor responses to the Company’s products and services, the overall market acceptance of such products and services, the integration of acquisitions and other factors disclosed in the Company’s periodic reports filed with the Securities and Exchange Commission. Such statements may include, but are not limited to, statements about the Company’s business outlook and financial guidance and other statements that are not historical facts. Consequently such forward-looking statements should be regarded as the Company’s current plans, estimates and beliefs. The Company does not undertake and specifically declines any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Statement Regarding use of Non-GAAP Measures:

Adjusted EBITDA, as presented in these slides, is a non-GAAP financial measure and should not be considered an alternative to net income (loss) or other measurements under generally accepted accounting principles (GAAP), but viewed only as a supplement to those measurements. Adjusted EBITDA is not calculated identically by all companies, and therefore our measurements of Adjusted EBITDA, while defined consistently and in accordance with our existing credit agreement, may not be comparable to similarly titled measures reported by other companies. We believe that Adjusted EBITDA provides additional useful information to investors since our loan covenants are based upon levels of Adjusted EBITDA achieved and the fact that management routinely evaluates the performance of its businesses based upon levels of Adjusted EBITDA.

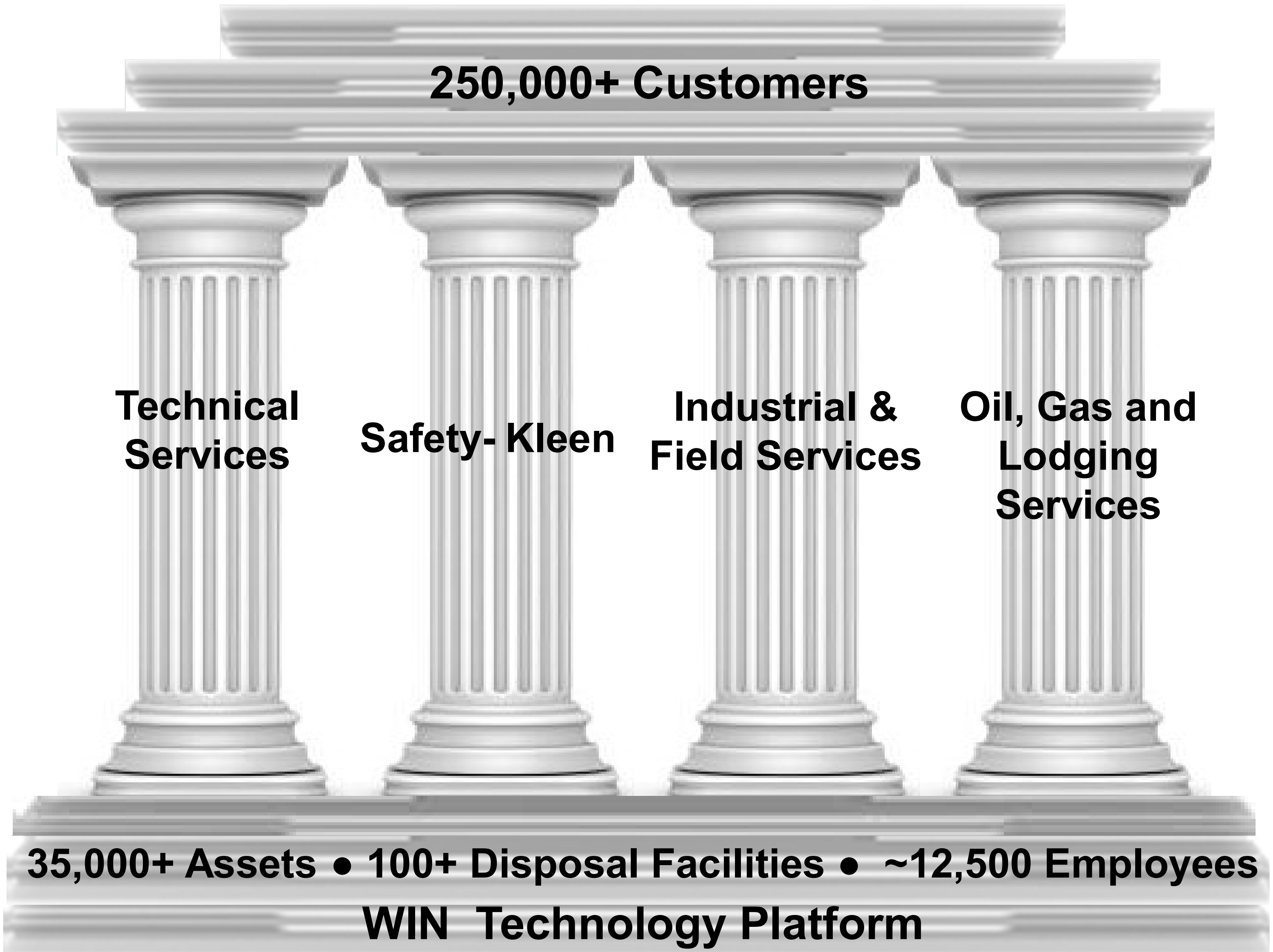
Adjusted EBITDA consists of net income (loss) plus accretion of environmental liabilities, depreciation and amortization, net interest expense, provision for income taxes, other gains or non-cash charges not deemed representative of fundamental segment results and excludes other expense, net. All amounts in USD unless otherwise noted.

For a reconciliation of Adjusted EBITDA, adjusted net income and adjusted earnings per share to net income (loss), please refer to the Company’s Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission.

Clean Harbors Mission

"Create a Safer, Cleaner Environment Through the Treatment, Recycling and Disposal of Hazardous Materials"

Company Snapshot



Our Business Model

Gather Waste Perform Services	Transport Waste	Transfer, Treat & Recycle	Disposal

Technical Services

Safety-Kleen

Industrial & Field Services

Lodging

Oil & Gas Field Services

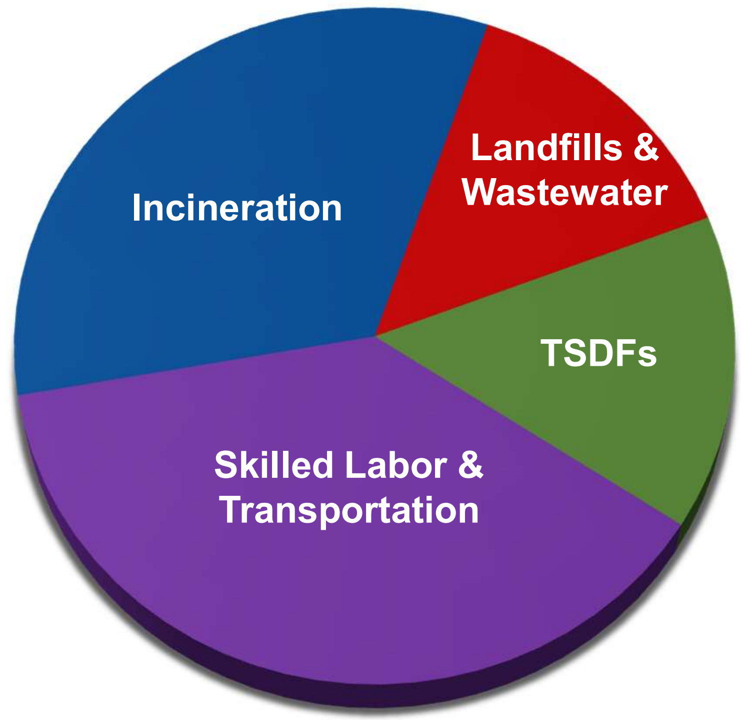
Technical Services

Business Drivers

- GDP and industrial output
- Regulation and compliance (Federal/state/local)
- Captive incinerator market
- Tight industry supply
- Cross-selling between segments

Key Metrics

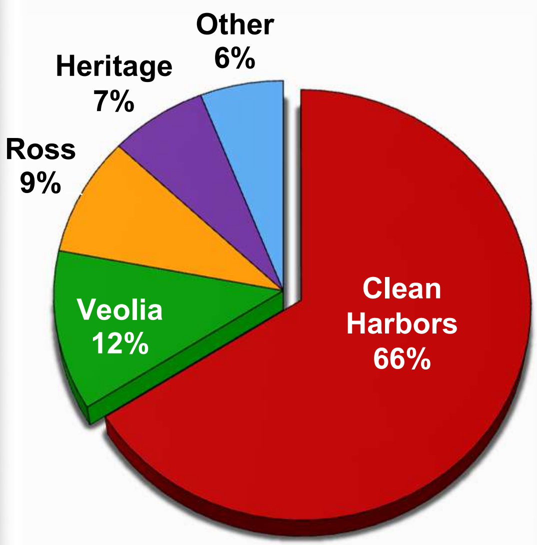
- Incineration utilization
- Landfill volumes



Annual Revenue ~$1 Billion

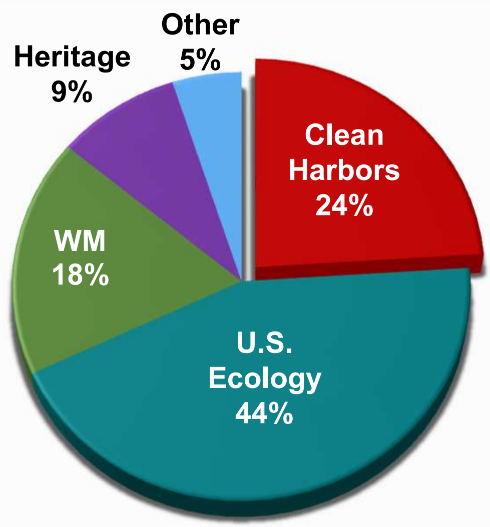
Leading Provider of Hazardous Waste Treatment and Disposal Services

Hazardous Incinerator Capacity



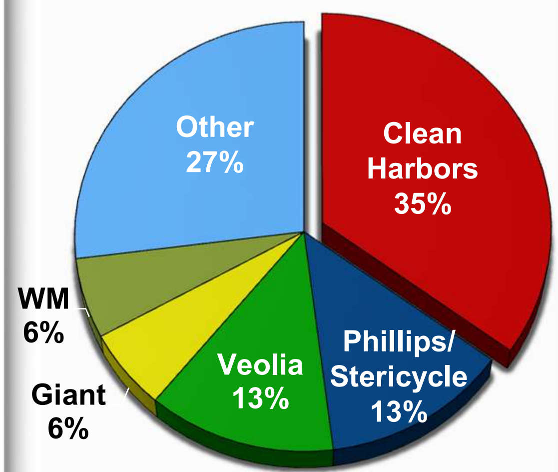
Source: EI Digest

Hazardous Landfill Volume Market Share



Source: EI Digest

Treatment, Storage & Disposal Facilities (TSDFs)



Source: EI Digest

Safety-Kleen

Business Drivers

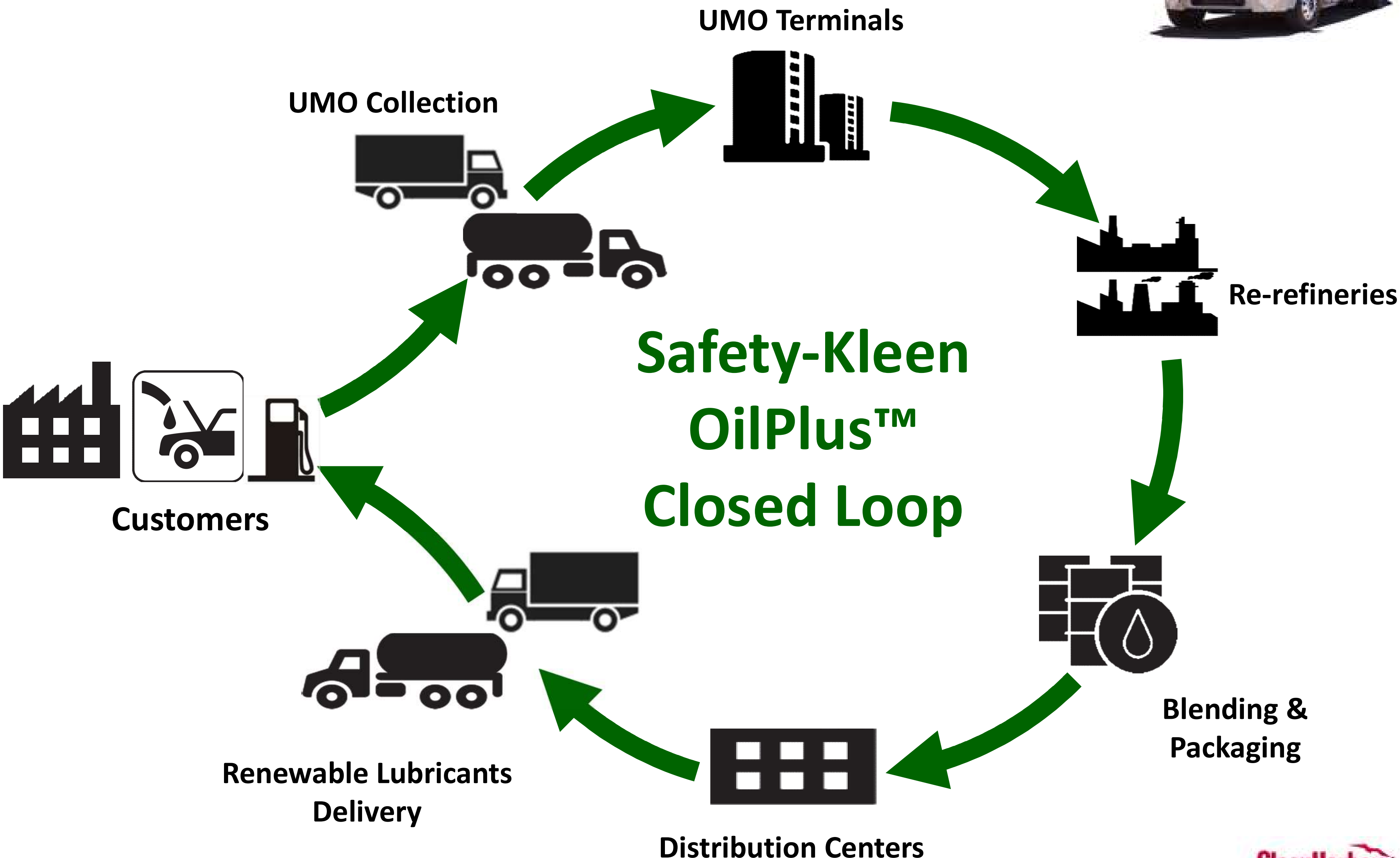
- Placement of more parts washers
- Additional branch locations
- Crude oil pricing
- Base oil market demand
- Sources of waste oil collection
- OilPlus™ closed loop offering

Key Metrics

- Average UMO price
- Waste oil volume collected
- Number of parts washers services
- % of blended sales and direct volumes

Annual Revenue $1.1-$1.2 Billion

Direct Sales Model



North America's Leading Collector and Recycler of Waste Oil

Collection Capability

- 225-275 million gallons of annual waste oil collection

Terminal Network Capability

- 80 locations, including 30 with onsite rail capabilities, many others with nearby rail access and four that are barge served

Processing Capability

- 220-230 million gallons of waste oil processing through six re-refineries

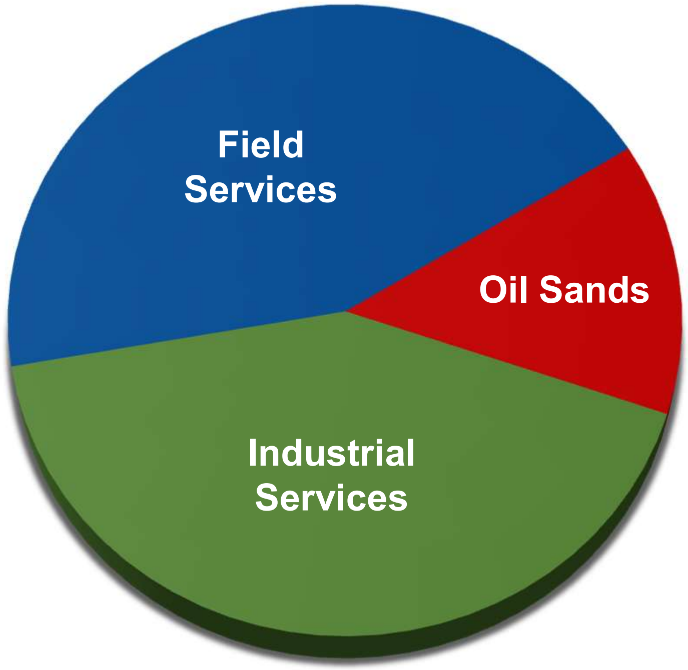
Blending Capability

- ~120 million gallons of annual blending

Industrial and Field Services

Business Drivers

- Strong safety results
- Demand for Turnarounds
- Petrochem/refinery production increases
- Emergency Response events
- Cross-sell opportunities between segments



Annual Revenue $500-$550 Million

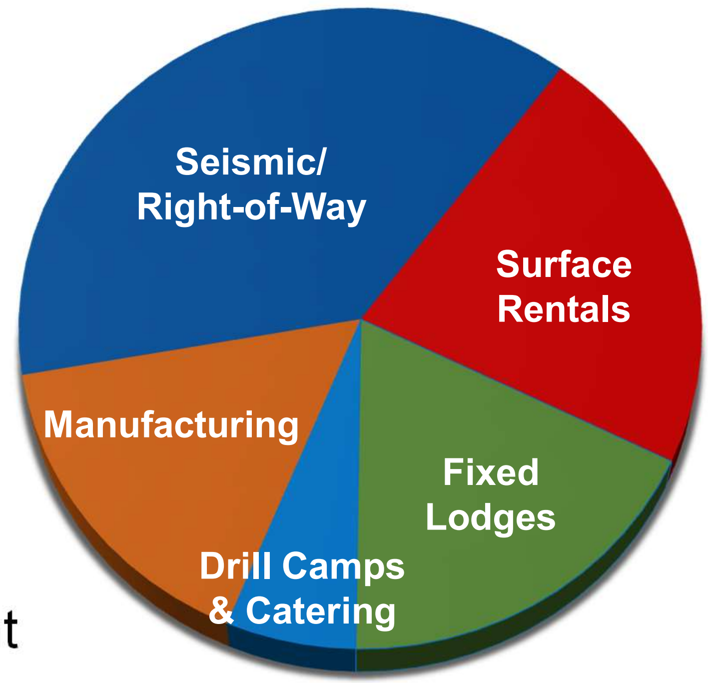
Key Metrics

- Personnel and equipment utilization
- Emergency response events

Oil, Gas and Lodging Services

Business Drivers

- Energy prices
- Well counts, footage drilled and rig count
- Remote accommodations market in Western Canada
- Demand for third-party manufacturing
- Cross-selling between segments



Annual Revenue $100-$150 Million

Key Metrics

- Utilization of personnel and key equipment
- Average number of rigs being serviced
- Lodging room occupancy









Growth Strategy

Earnings Growth Strategies

- Build Projects Backlog
- Implement Cost, Pricing & Productivity Initiatives
- Increase Total Capacity
- Execute Stock Repurchase Program
- Expand Service Offerings and Geographic Coverage
- Pursue Acquisitions
- Cross-Sell Across Segments
- Launch Revenue Initiatives

Corporate Update

- Driving key growth initiatives:
  - El Dorado incinerator
  - OilPlus™ closed loop offering
  - Daylighting offering
  - Organic sales growth in base business
- Implementing cost reduction programs, particularly in underperforming businesses
- Evaluating acquisition and divestiture opportunities
- Executing expanded stock repurchase program

Financial Overview

Summary of Q3 Results

- Q3 revenue was $755.8 million, a 4% increase from prior year due to growth in Technical Services and Safety-Kleen
- GAAP net income of $12.1 million, or $0.21 per diluted share; Adjusted net income of $0.21 per diluted share
- Q3 Adjusted EBITDA* of $123.0 million with a margin of 16.3%
- Technical Services revenue up due to new incinerator and strong waste volumes; margins down due to hurricanes and El Dorado costs
- Industrial & Field Services revenue and margins down due to hurricane effects on customers and weakness in Canada, along with mix
- Safety-Kleen grew revenue on better pricing and acquisitions; margins down due to mix and costs associated with centralization and closed loop
- Oil, Gas and Lodging Services grew revenue and profitability from prior year for second consecutive quarter due to strength in drilling environment

** See disclosures regarding non-GAAP financial results in Clean Harbors' news release dated November 1, 2017 located at www.cleanharbors.com*

Balance Sheet Highlights

	9/30/17	12/31/16
Cash and securities	**$361.7M**	$307.0M
Billed & unbilled receivables	**$572.6M**	$532.4M
DSO	**70 days**	74 days
Inventories and supplies	**$173.1M**	$178.4M
Current and long-term debt	**$1,630M**	$1,633M
Accounts payable	**$223.6M**	$229.5M
Environmental liabilities	**$185.4M**	$186.3M

Historical Adjusted Free Cash Flow

(USD $ in millions)	2012	2013	2014	2015	2016	LTM 9/30/17
Cash Flow from Operations	**$324.4**	**$415.8**	**$297.4**	**$396.4**	**$259.6**	**$302.3**
Capital Expenditures, net of disposals	**(189.3)**	**(275.5)**	**(249.4)**	**(251.0)**	**(198.6)**	**(149.6)**
Adjusted Free Cash Flow	**$135.1**	**$140.3**	**$48.0**	**$145.4**	**$61.0**	**$152.7**
Sale of Businesses					**$47.1**	**$46.3**

Capital Allocation Strategy

- Four key elements:

Organic Growth Investments + **Acquisitions** + **Share Repurchases** + **Debt Repayment**

- Mix will be determined on a relative basis by: performance, price, risk, opportunity and cost of capital
- Capital will be deployed with a focus on building long-term shareholder value and improving returns, particularly ROIC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Questions?