Second Quarter 2017 Investor Review

August 2, 2017

CleanHarbors®

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 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.

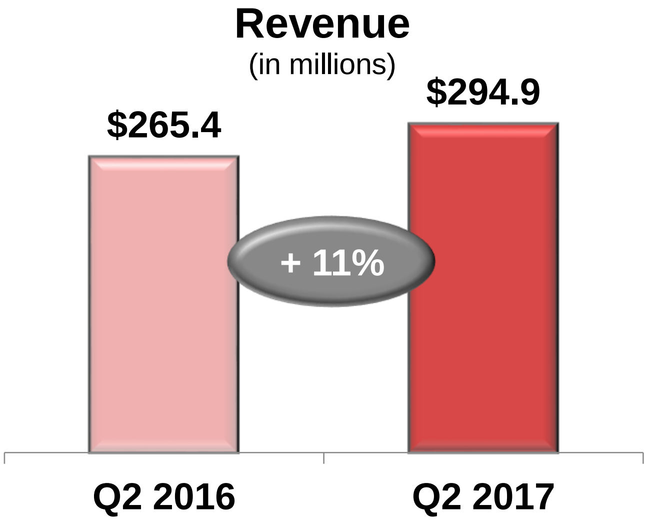
For a reconciliation of Adjusted EBITDA, adjusted net income (loss) and adjusted earnings (loss) per share to net income (loss), please refer to the appendix in this presentation.

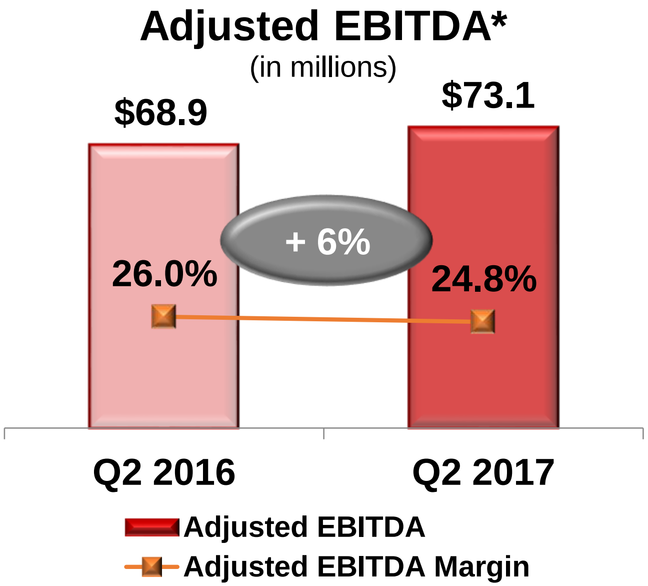
Summary of Q2 Results

- Q2 revenue was $752.8 million, an 8% increase from prior year led by strong growth in Technical Services and Safety-Kleen
- GAAP net income of $25.9 million, or $0.45 per diluted share; Adjusted net income of $0.24 per diluted share
- Q2 Adjusted EBITDA* of $120.7 million with a margin of 16.0%
- All four segments reported higher revenues and increases in Adjusted EBITDA
- Technical Services revenue up sharply due to new incinerator, higher waste volumes and growth initiatives; margins down primarily due to El Dorado ramp and business mix
- Industrial & Field Services revenue up driven by strong growth across both businesses; margins improved due to mix and cost reductions
- Safety-Kleen grew revenue and Adjusted EBITDA by 9% on better pricing and acquisitions
- Oil, Gas and Lodging Services grew revenue and profitability for the first time in several years as overall conditions continue to gradually improve

* For a reconciliation of Adjusted EBITDA to net income, please refer to the appendix in this presentation.

Technical Services



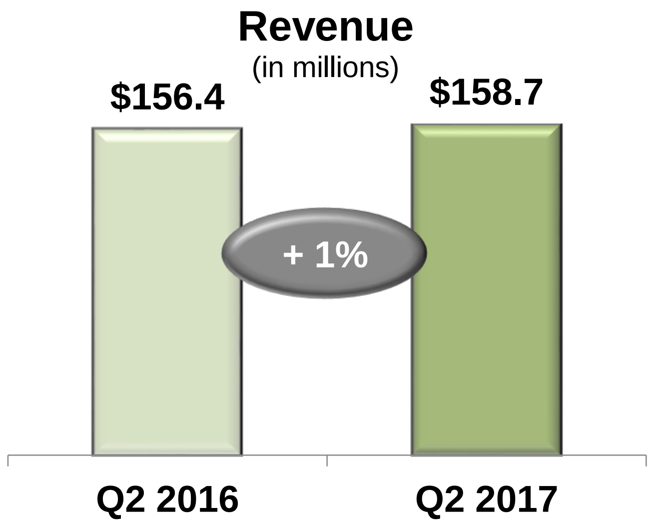


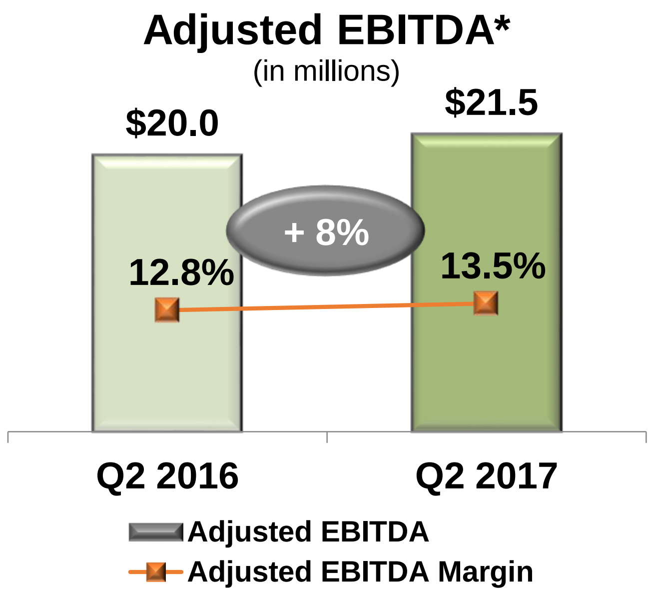
Q2 Performance

- Revenue up sharply YoY due to addition of new incinerator and higher volumes in both incineration and landfills
- Adjusted EBITDA up due to higher revenues but margin down due to incinerator costs, growth investments and mix of waste streams
- Incinerator utilization at 87% (99% pro forma) compared with 88% a year ago; Both U.S. and Canada locations were at 87%
- Landfill tonnage up 23% YoY (first increase in 9 quarters) on a solid increase in base business, supported by an uptick in project volumes

* For a reconciliation of Adjusted EBITDA to net income, please refer to the appendix in this presentation.

Industrial and Field Services





Q2 Performance

- Revenue up slightly despite divesture of catalyst business in late 2016; Field Services achieved 10+% growth and Industrial Services increased ~15% without catalyst business in either period; Daylighting and Production Services also contributed to growth
- No major ER events in Q2
- Adjusted EBITDA and margins increased YoY due to higher revenue, improved business mix and cost reduction
- Personnel utilization of 84% compared with 83% a year ago and 78% in Q1; reflected increased activity across both Field Services and Industrial Services

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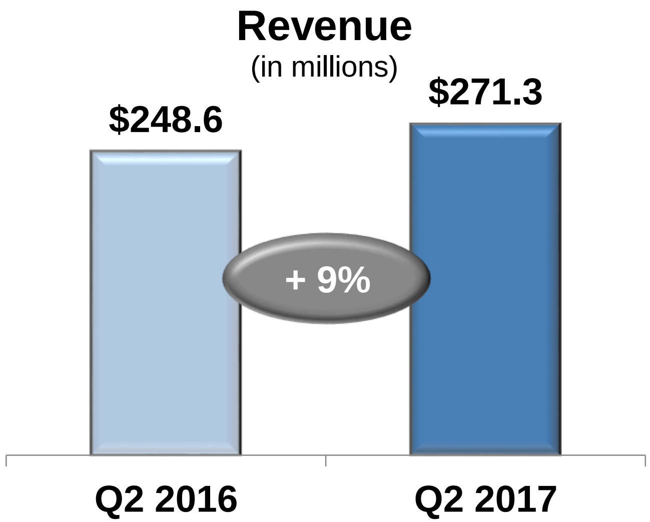
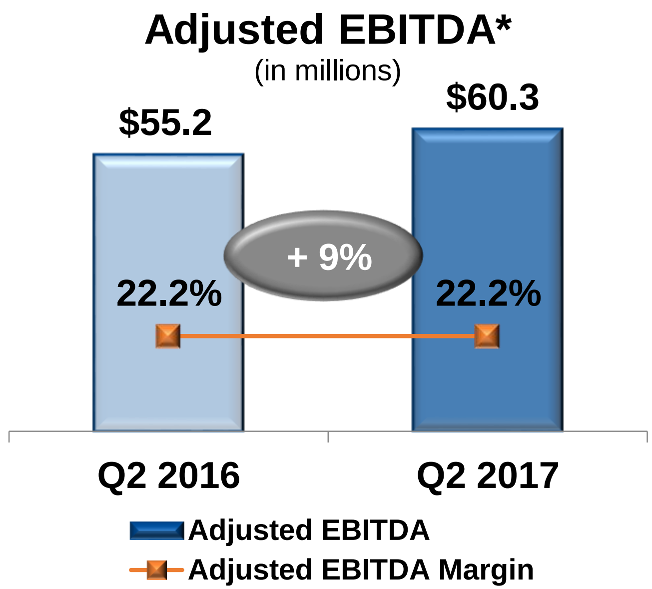
Safety-Kleen





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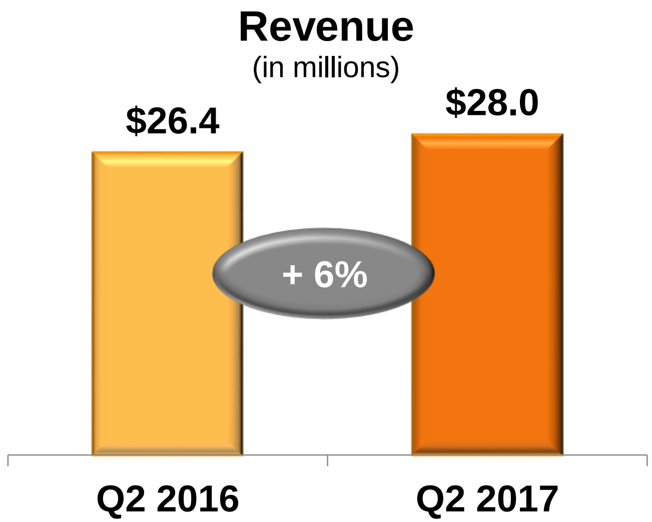
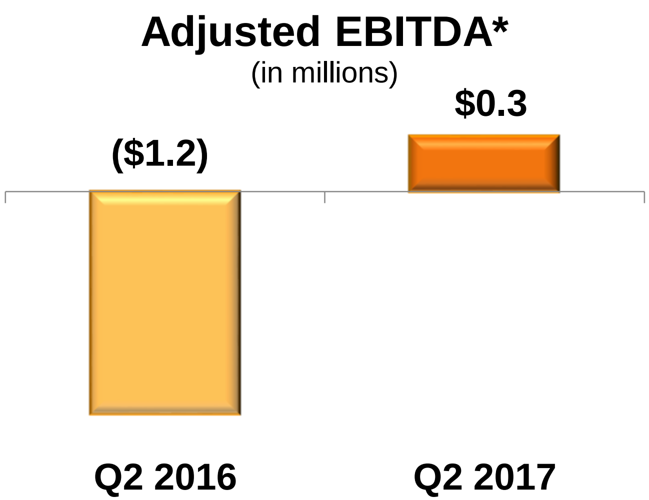
Q2 Performance

- Revenue increased due to combination of organic growth, acquisitions and higher YoY base oil and blended pricing
- Adjusted EBITDA up due to higher revenue and pricing, but margins flat due to investments in the closed loop and centralization of functions
- 251K parts washer services conducted, up from 248K a year ago
- Collected 60 million gallons of waste oil, compared with 54 million in Q2 2016
- CFO rate was 10 cents a gallon lower than Q2'16
- Blended products were 33% of volume, compared with 31% in Q1 and 39% a year ago

Oil, Gas and Lodging Services





Q2 Performance

- Revenue up due to increased drilling environment and higher occupancy in fixed lodges
- Adjusted EBITDA increased due to higher revenue and continued cost reduction efforts
- Average rigs serviced was 71, compared with 43 in Q2 2016
- Average utilization of key equipment was 28%, compared with 12% in Q2 a year ago
- Outside room utilization at primary fixed lodges was 48%, compared with 44% in Q2 2016 and 35% in Q1 2017

* For a reconciliation of Adjusted EBITDA to net income, please refer to the appendix in this presentation.

Corporate Update

- Refinanced a portion of our debt to improve our overall structure
- Driving key growth initiatives:
  - El Dorado incinerator
  - OilPlus™ closed loop offering
  - Organic sales growth in base business
- Divesting select businesses
  - Transformer services
- Executing against 2017 cost reduction programs

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

Outlook

Technical Services
- Driving additional volumes into El Dorado incinerator
- Seeking to extend momentum in landfills through large volume project wins
- Capitalizing on expanded capabilities in the Northwest and West Coast

Industrial and Field Services
- Seeking opportunities to improve margins and increase pricing
- Integrating Lonestar and expanding our presence in the Daylighting market
- Expanding Field Services presence through Safety-Kleen network

Safety-Kleen
- Managing pricing while maintaining sufficient volumes
- Driving blended products sales through closed loop strategy
- Growing environmental services business through cross selling

Oil, Gas and Lodging Services
- Pursuing opportunities within areas of increased drilling in the US and Canada
- Maintaining focus on cost cutting
- Maximizing fixed lodge usage during slower summer season

Financial Review

Q2 Income Statement

(In millions, except per share data)	Q2 2017	Q2 2016
Revenue	$752.8	$697.5
Cost of revenues	$519.8	$480.0
Gross profit	$233.0	$217.5
Gross margin %	*30.9%*	*31.2%*
Selling, general and administrative expenses	$112.3	$107.1
SG&A %	*14.9%*	*15.3%*
Depreciation and amortization	$71.5	$73.4
Income from operations	$46.7	$34.5
Adjusted EBITDA*	$120.7	$110.4
Adjusted EBITDA* margin %	*16.0%*	*15.8%*
Net income	$25.9	$4.0
Diluted earnings per share	$0.45	$0.07
Adjusted earnings per share*	$0.24	$0.15

* Please refer to the appendix in this presentation for a reconciliation to the nearest GAAP equivalent.

Balance Sheet and Cash Flow Highlights

(In millions)	6/30/17	3/31/17	12/31/16
Balance Sheet Highlights			
Cash and cash equivalents	$446.4	$297.4	$307.0
Accounts payable	$224.2	$218.7	$229.5
Billed and unbilled receivables	$559.0	$508.2	$532.4
Days sales outstanding (DSO)	67 days	67 days	74 days
Environmental liabilities	$186.0	$187.0	$186.3
Current and Long-term debt	$1,734	$1,634	$1,633

	Q2 2017	Q1 2017	Q2 2016
Cash Flow Highlights			
Capital expenditures (net of disposals)	$45.2	$41.4	$46.4
Cash flow from operations	$59.8	$57.1	$80.8
Share repurchase	$5.5	$6.8	$5.1

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Guidance (as of August 2, 2017)

2017	
	Range
Adjusted EBITDA* (in millions)	**$435 to $475**

* For a reconciliation of Adjusted EBITDA to net income, please refer to the appendix in this presentation.

Questions?


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PERFORMANCE PRODUCTS

Appendix

Non-GAAP Results Reconciliation

(in thousands)	For the Three Months Ended:		For the Six Months Ended:	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Net income (loss)	$25,880	$3,966	$4,487	($16,905)
Accretion of environmental liabilities	2,416	2,548	4,706	5,053
Depreciation and amortization	71,531	73,393	143,943	142,295
Other expense	833	189	2,382	539
Loss on early extinguishment of debt	6,045	—	6,045	—
Gain on sale of business	(31,722)	—	(31,722)	—
Interest expense, net	22,492	21,647	45,068	40,627
Provision for income taxes	23,216	8,702	25,917	6,156
Adjusted EBITDA	$120,691	$110,445	$200,826	$177,765

Non-GAAP Results Reconciliation

(in thousands, except per share amounts)	For the Three Months Ended:		For the Six Months Ended:	
	June 30, 2017	**June 30, 2016**	**June 30, 2017**	**June 30, 2016**
Adjusted net income (loss)				
Net income (loss)	$25,880	$3,966	$4,487	($16,905)
Loss on early extinguishment of debt, net of tax	3,627	—	3,627	—
Gain on sale of business, net of tax	(18,513)	—	(18,513)	—
Tax-related valuation allowances	2,705	4,453	13,156	12,371
Adjusted net income (loss)	$13,699	$8,419	$2,757	($4,534)
Adjusted earnings (loss) per share				
Earnings (loss) per share	$0.45	$0.07	$0.08	($0.29)
Loss on early extinguishment of debt, net of tax	0.06	—	0.06	—
Gain on sale of business, net of tax	(0.32)	—	(0.32)	—
Tax-related valuation allowances	0.05	0.08	0.23	0.21
Adjusted earnings (loss) per share	$0.24	$0.15	$0.05	($0.08)

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Non-GAAP Results Reconciliation

(in thousands)	For the Three Months Ended:		For the Six Months Ended:	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Net cash from operating activities	$59,812	$80,762	$116,931	$120,051
Additions to property, plant and equipment	(46,280)	(47,748)	(88,742)	(123,529)
Proceeds from sales of fixed assets	1,091	1,395	2,121	2,668
Adjusted Free Cash Flow	$14,623	$34,409	$30,310	($810)

Non-GAAP Guidance Reconciliation

(Amount in millions)	For the Year Ending December 31, 2017		
Projected GAAP net income	$24	to	$55
Adjustments:			
Accretion of environmental liabilities	11	to	10
Depreciation and amortization	290	to	280
Loss on early extinguishment of debt	8	to	8
Gain on sale of business	(32)	to	(32)
Interest expense, net	87	to	87
Provision for income taxes	47	to	67
Projected Adjusted EBITDA	$435	to	$475

(Amount in millions)	For the Year Ending December 31, 2017		
Projected GAAP net income	$24	To	$55
Loss on early extinguishment of debt, net of tax	5	to	5
Gain on sale of business, net of tax	(19)	to	(19)
Tax-related valuation allowances	20	to	13
Projected adjusted net income	$30	to	$54