TECHNICAL SERVICES

Kleen PERFORMANCE PRODUCTS

OIL PRODUCTS

OIL, GAS AND LODGING SERVICES

safety-kleen

ENVIRONMENTAL SERVICES

INDUSTRIAL AND FIELD SERVICES

First Quarter 2016 Investor Review

May 4, 2016

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 supplemental measure of our performance. In each case, this measure is not required by, or presented in accordance with, generally accepted accounting principles in the United States (''GAAP''). Adjusted EBITDA is not a measurement of our financial performance or financial position under GAAP and should not be considered as an alternative to net sales, net income or any other performance measures derived in accordance with GAAP or as alternatives to cash flow from operating activities as measures of our liquidity.

Adjusted EBITDA consists of net loss plus accretion of environmental liabilities, depreciation and amortization, net interest expense, benefit for income taxes, other non-cash charges not deemed representative of our fundamental business performance, and excludes other expense (income). Our management considers Adjusted EBITDA to be a measurement of performance which provides useful information to both management and investors. Because Adjusted EBITDA is not calculated identically by all companies, our measurement of Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. All amounts in USD unless otherwise noted.

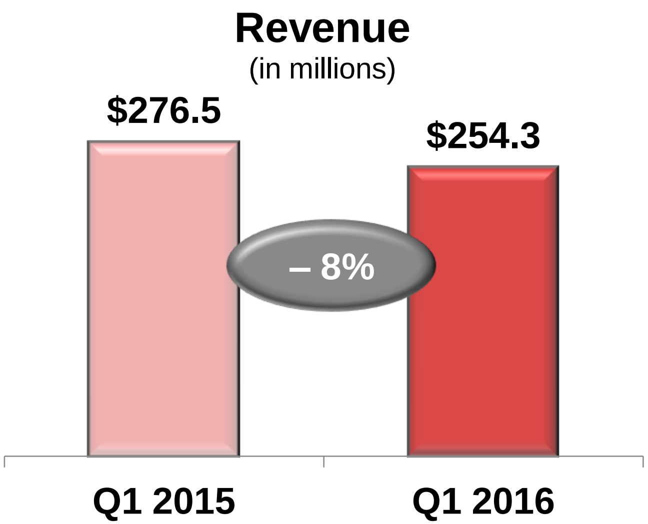
For a reconciliation of Adjusted EBITDA, adjusted net loss and adjusted loss per share to net loss, please refer to the appendix in this presentation.

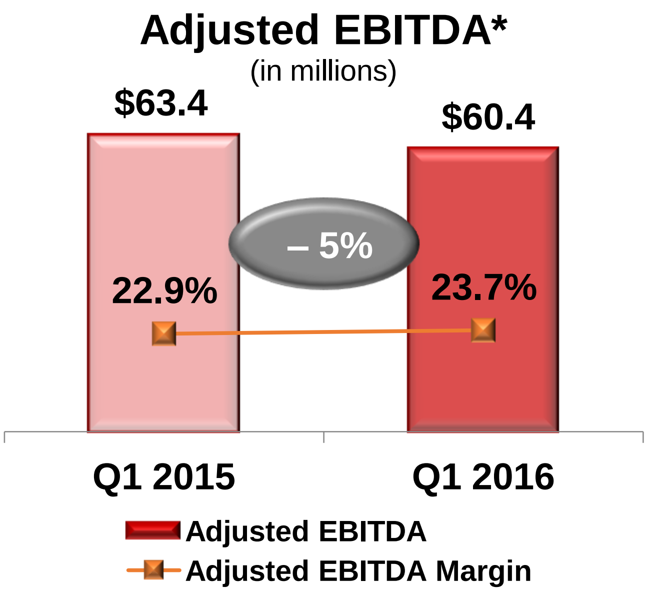
Summary of Q1 Results

- Q1 revenue was $636.1 million, down 13% from prior year due to energy market, base oil pricing and currency
- Q1 Adjusted EBITDA* of $67.3 million with a margin of 10.6%, which is consistent with the margin of a year ago
- Technical Services performance reflects slowdown in energy and industrial markets, partly offset by cost reductions
- Industrial and Field Services saw typical seasonal weakness magnified by lack of projects, reduced customer spend and a significant revenue decline in Western Canada
- Kleen Performance Products profitability up from a year ago, but two base oil price reductions early in year limited growth
- SK Environmental again delivered excellent results with growth in revenue, profitability and margins
- Lodging and Oil & Gas struggled due to prolonged energy downturn and limited opportunities in Western Canada

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

Technical Services



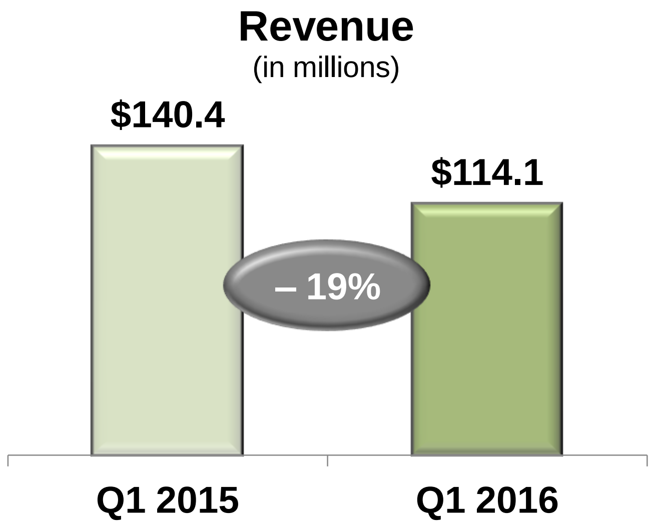


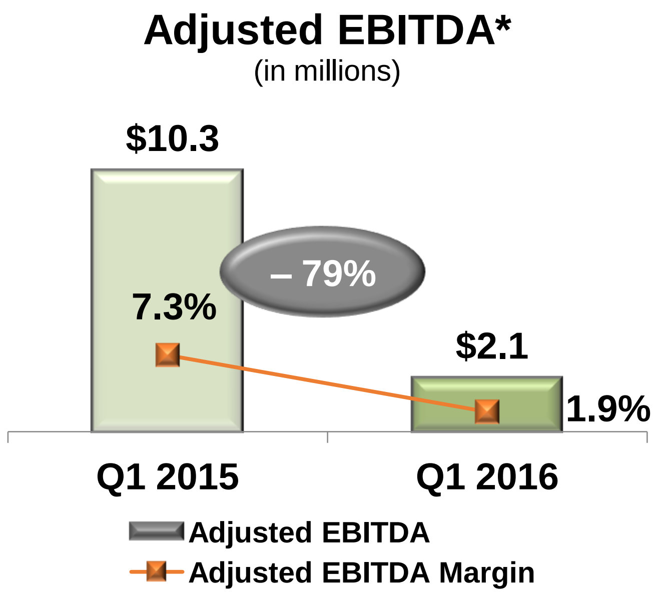
Q1 Performance

- Revenue down YoY due to reduced E&P and industrial volumes, waste project delays, declines in the value of our recycled products and unfavorable currency translation
- Adjusted EBITDA and margins declined less than revenue as cost reductions, strength in container volumes and pricing partly offset lower revenue
- Incinerator utilization at 88% for quarter; 85% for U.S. and 100% for Canada
- Landfill tonnage down 33% YoY due to continued reductions in oil and gas production waste streams and project volumes

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

Industrial and Field Services



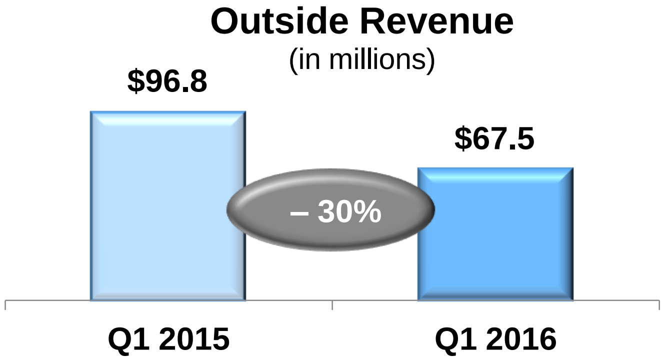


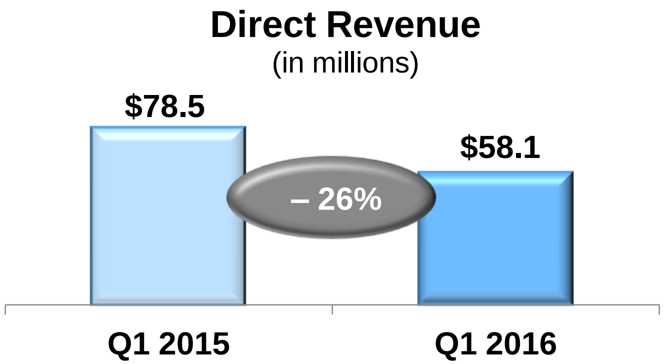
Q1 Performance

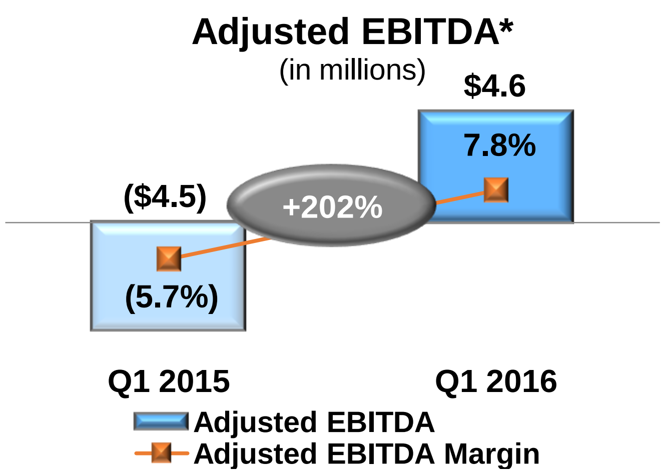
- Revenue decreased due to massive reduction in customer spend as energy prices fell early in quarter, compounded by currency translation effect
- U.S. base industrial and field services business was relatively stable. Canada was significantly lower in the quarter
- Profitability and margins declined substantially due to lower revenue, business mix and margin pressure in Canada
- Personnel utilization of 76%, compared with 77% a year ago and 76% in Q4, resulting from near-term industrial slowdown and limited project opportunities

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

Kleen Performance Products







Q1 Performance

- Both outside and direct revenue down from a year ago due to declines in base oil and blended pricing of $0.75 per gallon over the prior 12 months
- Adjusted EBITDA up significantly YoY due to prior year loss; two base oil price reductions in Q1’16 pressure near-term margins
- Managing spread effectively through stop fee initiative announced in late December
- Blended products accounted for 32% of volume, compared with 33% in Q4 and Q1 a year ago

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

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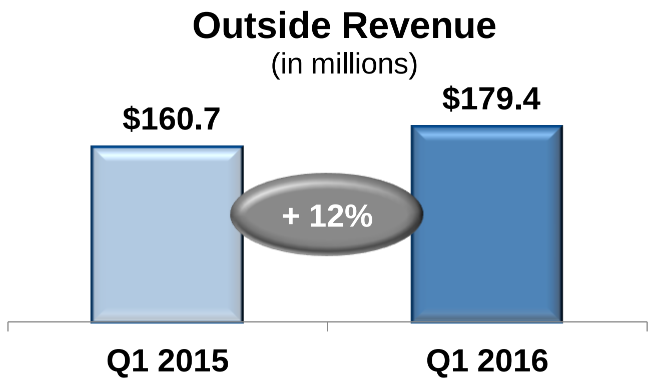
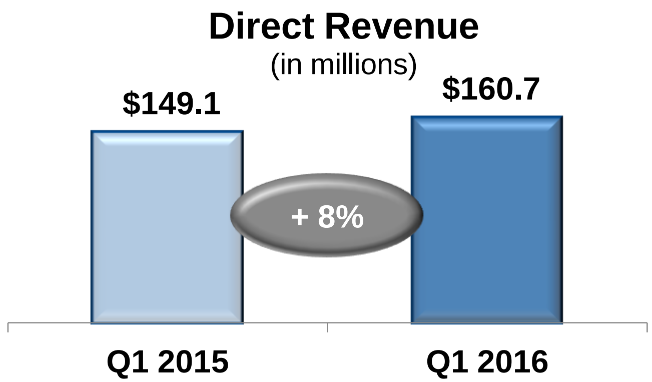
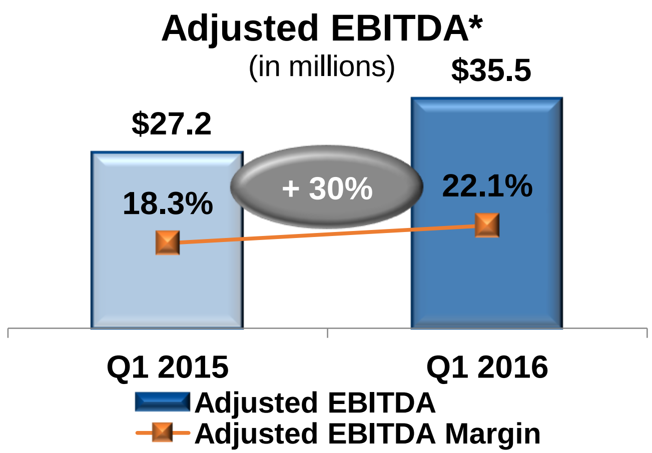




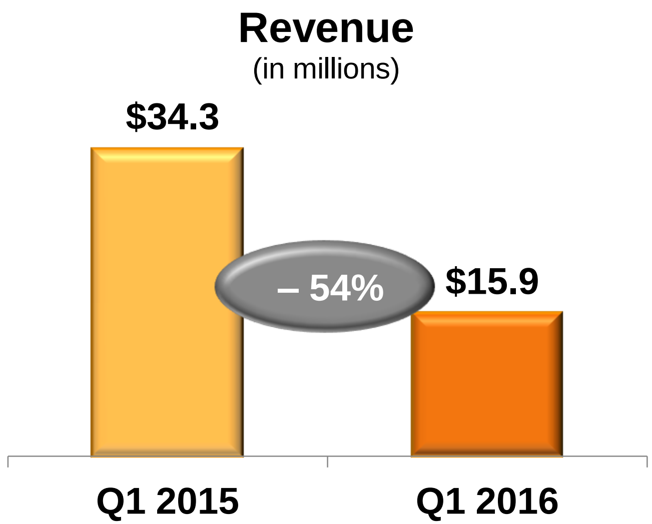


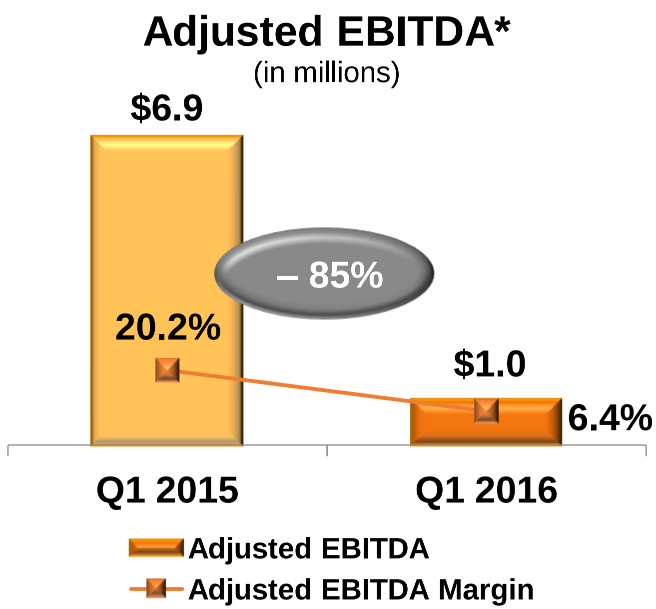
Q1 Performance

- Outside and direct revenue up, driven by acquisitions and growth in certain business lines, including parts washers
- Sizeable increase in Adjusted EBITDA and margin improvement reflect business mix, pricing and cost reductions
- 251K parts washer services conducted, up from 248K in Q1 2015
- Collected 48 million gallons of waste oil, up from 41 million in Q1 2015
- Reduced waste oil collection costs by 17 cents from Q4; generating meaningful charge-for-oil (CFO) contribution

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

Lodging Services



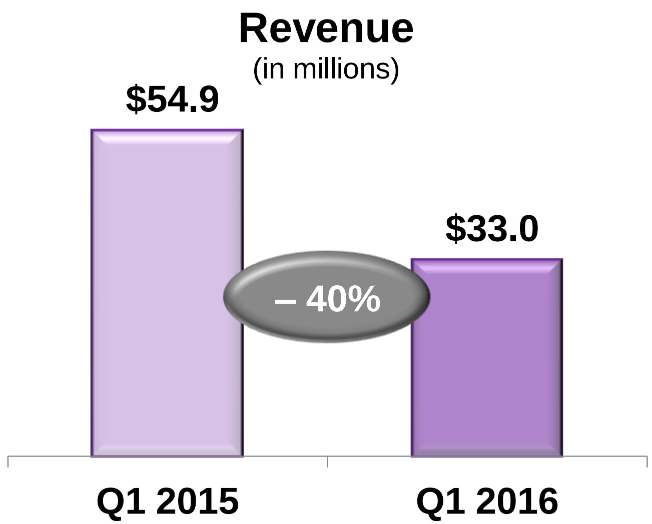


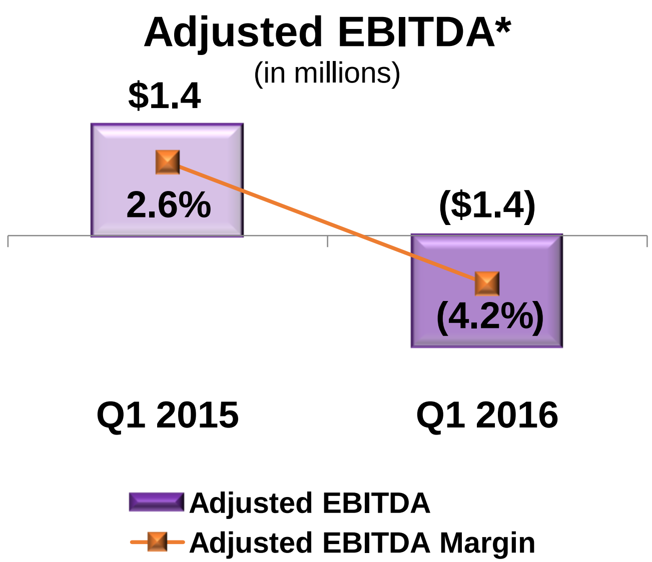
Q1 Performance

- Similar to prior quarters, revenue down due to weak environment that lowered occupancy and room rates, as well as unfavorable currency effect
- Limited drilling activity lowered mobile camp revenue, while manufacturing was flat due to work related to a non-traditional contract win
- Profitability and margins down sharply from a year ago based on lower revenues and room rates
- Outside room utilization at primary fixed lodges was 23%, compared with 27% in Q4 and 50% in Q1 a year ago

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

Oil and Gas Field Services





Q1 Performance

- Revenue decreased due to ongoing slowdown in North American energy market, particularly in active rig counts and declining exploration budgets
- Adjusted EBITDA is down slightly as cost reductions partly offset lower revenue, margin pressure and effect of currency translation
- Average number of rigs serviced was 53, down from 155 in Q1 2015 and 102 in Q4 2015
- Average utilization of key equipment was 20%, compared with 51% in Q1 a year ago and 38% in Q4

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

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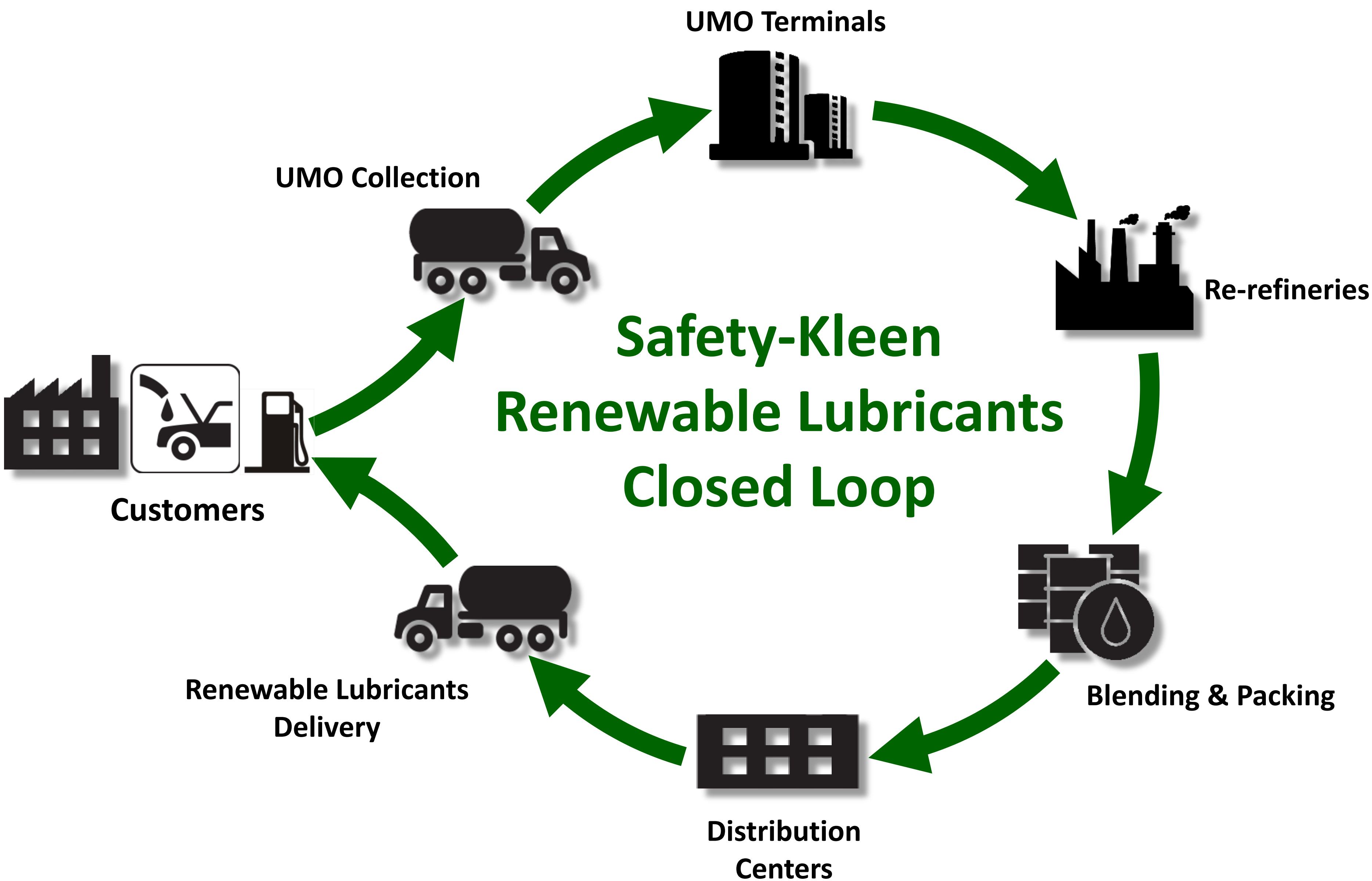
Corporate Update

- Executing previously announced $100 million cost reduction program
  - Minimum of $50 million net effect will be recognized in 2016
  - Areas of focus include non-billable headcount, benefit costs, G&A spend, office and real estate consolidation, and efficiency gains
- Continuing preparations related to energy carve-out
  - Created separate legal entity and conducted internal reorganization
  - Completed financial statements for prior three years
  - Exploring multiple strategic alternatives
- Raised $250 million in senior notes offering
  - Evaluating acquisition opportunities related to environmental business and closed loop direct sales model


UMO Terminals
UMO Collection
Re-refineries
Safety-Kleen
Renewable Lubricants
Closed Loop
Customers
Blending & Packing
Renewable Lubricants
Delivery
Distribution
Centers

Capital Allocation Strategy

- Three key elements:

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

- 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
- Completing construction and testing of new El Dorado incinerator
- Continuing growth of drum and bulk volumes to feed incinerators
- Seeking to regain momentum in landfills through large volume project wins

Industrial and Field Services
- Addressing customer needs for Spring turnarounds and planning for the Fall
- Expanding Field Services footprint through collaboration with SK branch network
- Increasing penetration of TFI customer base through cross-selling services

Kleen Performance Products
- Ramping up the Nevada facility and integrating into our re-refining network
- Continuing direct sales pilot program in Canada and expanding into U.S.
- Driving higher blended products percentage through closed loop strategy

SK Environmental Services
- Implementing CFO and stop fees program while maintaining sufficient volumes
- Expanding parts washer sales as we target one million services in 2016
- Optimizing network and cross-selling environmental services to TFI customers

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Outlook for Carve-Out

Lodging Services

- Focusing on cost cutting and maximizing fixed lodge usage
- Seeking opportunities for underutilized mobile assets including pipeline projects
- Pursuing non-traditional manufacturing opportunities

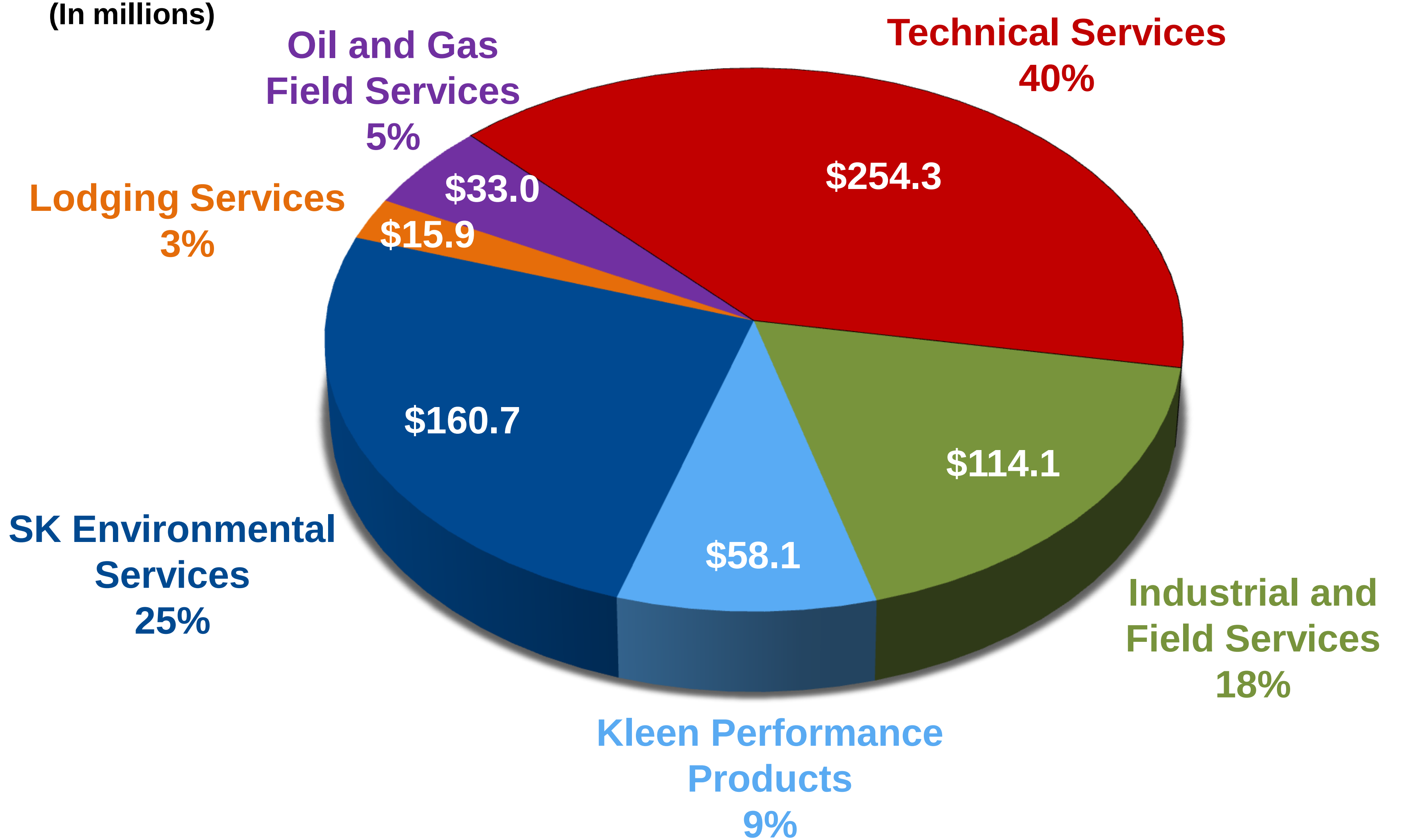
Oil and Gas Field Services

- Focusing on removing additional costs to better reflect current environment
- Capitalizing on limited opportunities in seismic market
- Gaining market share in shale plays to increase utilization

Financial Review

Reporting Segments – Q1 Direct Revenue

(In millions)



Q1 Income Statement

(In millions, except per share data)	Q1 2016	Q1 2015
Revenue	$636.1	$732.5
Cost of revenues	$464.3	$546.5
Gross profit	$171.8	$186.0
Gross margin %	*27.0%*	*25.4%*
Selling, general and administrative expenses	$104.5	$107.7
SG&A %	*16.4%*	*14.7%*
Depreciation and amortization	$68.9	$68.4
(Loss) income from operations	($4.1)	$7.3
Adjusted EBITDA*	$67.3	$78.3
Adjusted EBITDA* margin %	*10.6%*	*10.7%*
Net income (loss)	($20.9)	($7.1)
Diluted earnings (loss) per share	($0.36)	($0.12)
Adjusted earnings per share*	($0.22)	NA

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

Balance Sheet and Cash Flow Highlights

(In millions)	3/31/16	12/31/15
Balance Sheet Highlights		
Cash and cash equivalents	$355.3	$184.7
Accounts payable	$188.8	$241.2
Billed and unbilled receivables	$490.1	$521.9
Days sales outstanding (DSO)	72 days	72 days
Environmental liabilities	$189.5	$188.2
	Q1 2016	Q1 2015
Cash Flow Highlights		
Capital expenditures (net of disposals)	$74.5	$52.2
Cash flow from operations	$39.3	$84.8
Share repurchase	$5.0	$16.1

Guidance (as of May 4, 2016)

2016	
	Range
Adjusted EBITDA* (in millions)	**$430 to $490**

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

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Non-GAAP Results Reconciliation

(in thousands)	For the Three Months Ended:	
	March 31, 2016	**March 31, 2015**
Net loss	($20,871)	($7,089)
Accretion of environmental liabilities	2,505	2,619
Depreciation and amortization	68,902	68,356
Other expense (income)	350	(409)
Interest expense, net	18,980	19,438
Benefit for income taxes	(2,546)	(4,638)
Adjusted EBITDA	$67,320	$78,277

Non-GAAP Results Reconciliation

(in thousands, except per share amounts)

	For the Three Months Ended:	
	March 31, 2016	March 31, 2015
Adjusted net loss		
Net loss	($20,871)	($7,089)
Unbenefited tax losses	7,918	—
Adjusted net loss	($12,953)	($7,089)
Adjusted loss per share		
Loss per share	($0.36)	($0.12)
Unbenefited tax losses	0.14	—
Adjusted loss per share	($0.22)	($0.12)

Non-GAAP Guidance Reconciliation

	For the Year Ending December 31, 2016		
	Amount		
	(In millions)		
Projected GAAP net income	$26	to	$59
Adjustments:			
Accretion of environmental liabilities	11	to	10
Depreciation and amortization	275	to	265
Interest expense, net	84	to	84
Provision for income taxes	34	to	72
Projected Adjusted EBITDA	$430	to	$490