

Clean Harbors Signs Definitive Agreement to Acquire Peak Energy Services

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Acquisition to Greatly Expand Clean Harbors' Presence in Energy Services Market

Norwell, MA – April 6, 2011 – [Clean Harbors, Inc.](#) (“Clean Harbors”) (NYSE: CLH), the leading provider of environmental, energy and industrial services throughout North America, today announced that it has signed a definitive agreement to acquire Calgary, Alberta, Canada-based Peak Energy Services Ltd. (“Peak”) (TSX: PES), a diversified energy services company. Under the agreement, Clean Harbors will purchase Peak for approximately CAD \$196 million consisting of a combination of cash and assumed debt. The acquisition is subject to approval by regulators and Peak shareholders, as well as other customary closing conditions, and is expected to be completed during the second quarter of 2011. Each of the directors and officers of Peak and Deans Knight Capital Management Ltd., collectively holding 53.6% of the issued and outstanding Peak shares, have entered into agreements with Clean Harbors pursuant to which such holders have agreed to vote such Peak shares in favor of the acquisition at the Peak shareholders’ meeting, expected to be held on May 25, 2011.

Under the terms of the agreement, Clean Harbors will pay approximately CAD \$161 million in cash, (CAD \$0.95 for each Peak share that it does not currently own) including payments to holders of in-the-money Peak stock options, and assume Peak’s net debt which at March 31, 2011 is estimated to be approximately CAD \$35 million. Clean Harbors plans to fund the purchase of Peak from its available cash. Clean Harbors expects the acquisition of Peak will be immediately accretive, excluding any one-time fees and acquisition-related expenses.

Through its various operating divisions, Peak provides drilling and production equipment and services to its customers in the conventional and unconventional oil and natural gas industries in western Canada and the United States, including the oil sands region of western Canada. Peak also provides water technology solutions to a variety of customers throughout North America. The company employs approximately 900 people.

With its head office located in Calgary, Alberta, Canada, Peak offers over 4,000 pieces of rental equipment and related services to the oil and natural gas business in North America through a network of thirteen full service facilities located in western Canada and five operating areas in the United States including Wyoming, Colorado, North Dakota, Montana and Pennsylvania. Peak reported 2010 revenue of CAD \$153 million and CAD \$23.3 million of EBITDA.

“The addition of Peak will substantially expand our presence in the energy services marketplace, particularly in the area of oil and natural gas drilling and production support,” said Alan S. McKim, Clean Harbors’ Chairman and Chief Executive Officer. “Peak is an attractive acquisition due to its excellent work force, well-maintained fleet of equipment, outstanding customer base and strategic locations in North America. Peak offers a diverse range of energy services involving sophisticated equipment, ranging from centrifuges complete with related solids control tankage, well-site accommodations, wastewater treatment systems, 400 BBL upright tanks, blow-back tanks, dorm/drill camp and catering and fluids hauling tankers. Peak ideally complements Clean Harbors’ current capabilities, providing major energy customers a one-stop shop for drilling and production support services.”

“Similar to our pending Badger acquisition, we believe that Peak will afford Clean Harbors significant cross-selling opportunities,” McKim said. “In addition to its oil and natural gas field support services, Peak offers industry-leading wastewater solutions through its Sanitherm division. Sanitherm has been involved in more than 350 water and wastewater treatment installations worldwide, as well as hundreds of package sewage treatment plants.”

Curtis W. Whitteron, Peak’s President and Chief Executive Officer, said, “We believe that this transaction provides fair value for Peak’s business at this point in the cycle and full liquidity to all of its shareholders. Clean Harbors will no doubt create opportunities for Peak to significantly expand its businesses through the combination of its broad geographic network, extensive customer base and access to growth capital. The cultures of Clean Harbors and Peak also appear to be very much aligned with a “safety first” attitude and a focus on best practices being at the forefront of the day-to-day operations for both organizations.”

McKim concluded, “By combining Peak and Badger together with our existing assets, we are building critical mass in the rapidly expanding energy services space. Given the complementary nature of their offerings and our acquisition expertise, we are confident that we can successfully integrate these two organizations and capture operational efficiencies. The combined company will have excellent long-term growth prospects. We look forward to servicing and growing our relationship with Peak’s customers

and welcoming the company's management and personnel into the Clean Harbors' team."

About Clean Harbors

[Clean Harbors](#) is the leading provider of environmental, energy and industrial services throughout North America. The Company serves more than 50,000 customers, including a majority of the Fortune 500 companies, thousands of smaller private entities and numerous federal, state, provincial and local governmental agencies.

Headquartered in Norwell, Massachusetts, Clean Harbors has more than 175 locations, including over 50 waste management facilities, throughout North America in 36 U.S. states, seven Canadian provinces, Mexico and Puerto Rico. The Company also operates international locations in Bulgaria, China, Singapore, Sweden, Thailand and the United Kingdom. For more information, visit www.cleanharbors.com.

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. Such statements may include, but are not limited to, statements about the benefits of the acquisition of Peak, including future financial and operating results, the combined company's plans, objectives, expectations and intentions and other statements that are not historical facts. Such statements are based upon the beliefs and expectations of Clean Harbors' management as of this date only and are subject to certain risks and uncertainties that could cause actual results to differ materially, including, without limitation, those items identified as "risk factors" in the Company's most recently filed Form 10-K and Form 10-Q. Therefore, readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements other than through its various filings with the Securities and Exchange Commission, which may be viewed at www.cleanharbors.com/investor_relations.

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