First Quarter 2017 Investor Review

May 3, 2017

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

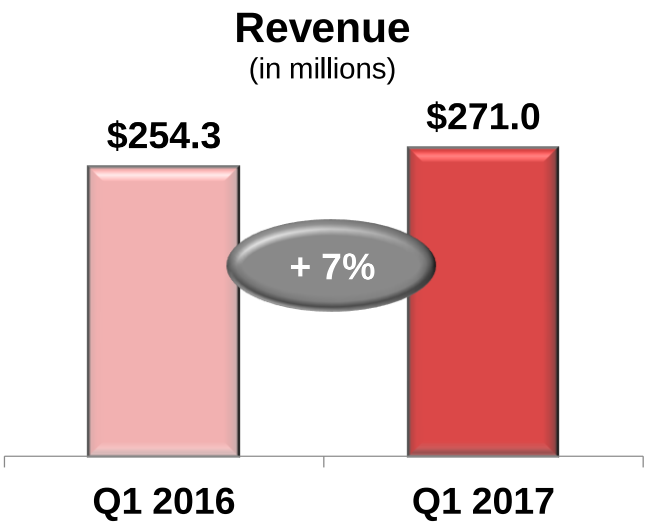
For a reconciliation of Adjusted EBITDA, adjusted net loss and adjusted loss per share to net loss, please refer to the appendix in this presentation.

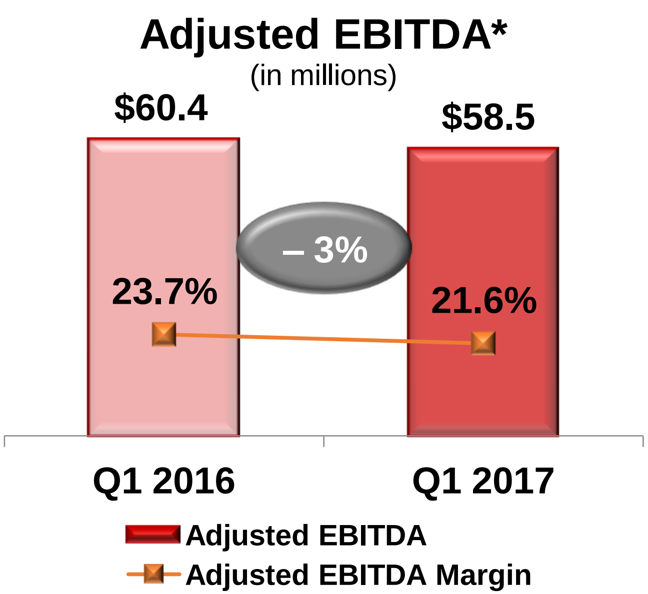
Summary of Q1 Results

- Q1 revenue was $688.9 million, an 8% increase from prior year due to growth in Safety-Kleen and Technical Services
- GAAP net loss of $21.4 million, or $0.37 per share; Adjusted net loss of $0.19 per share
- Q1 Adjusted EBITDA* of $80.1 million with a margin of 11.6%
- Gross margin of 27.9%, up 90 basis points, due to higher revenue combined with cost reduction efforts
- Technical Services revenue up due to new incinerator, general economy and growth initiatives; margins down due to El Dorado ramp up, startup costs in growth initiatives and mix
- Industrial & Field Services up driven by strong growth in Field Services; margins up due to mix and cost reductions
- Safety-Kleen profitability grew 31% on 19% higher revenue, better mix and improved pricing in base oil/blended products
- Oil, Gas and Lodging Services saw its rate of decline slow as overall conditions are starting to improve in US and stabilize in Western Canada

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

Technical Services



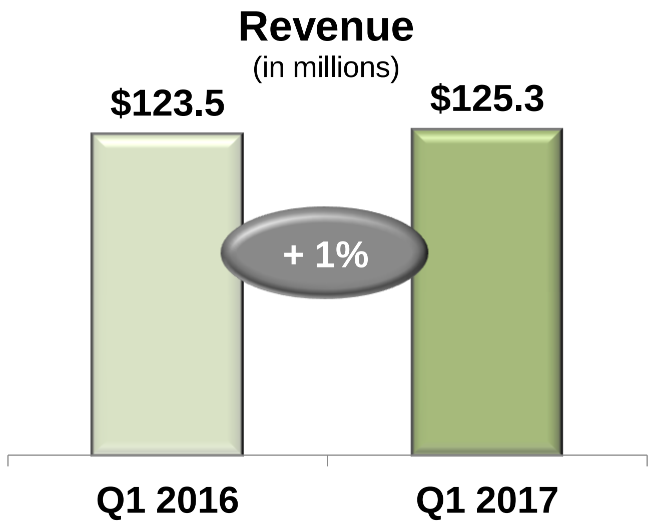


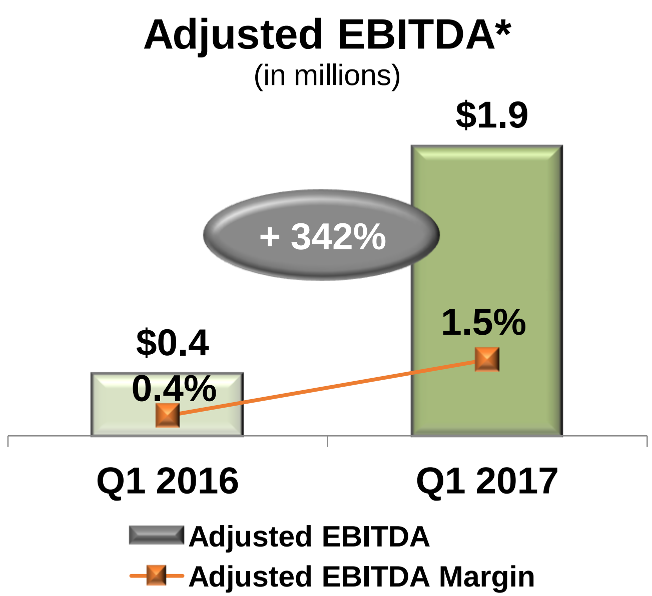
Q1 Performance

- Revenue up YoY due to addition of new incinerator and higher volumes
- Adjusted EBITDA down slightly due to incinerator startup costs, launch of growth initiatives such as healthcare services and mix including lower landfill
- Incinerator utilization at 79% (90% pro forma) compared with 87% a year ago; U.S. locations were at 75% (89% pro forma) and Canada was 96%
- Landfill tonnage down 25% YoY due to limited project volumes and continued minimal levels of waste streams from oil and gas production

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

Industrial and Field Services





Q1 Performance

- Revenue up slightly despite divesture of our catalyst business in Q3; Field Services achieved 20%+ growth while Industrial Services was essentially flat without catalyst business in either period
- No major ER events in Q1
- Adjusted EBITDA and margins increased YoY due to the higher revenue, improved business mix and cost reduction
- Personnel utilization of 78%, compared with 76% a year ago; reflecting increased work in Field Services and headcount reductions within Industrial Services

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

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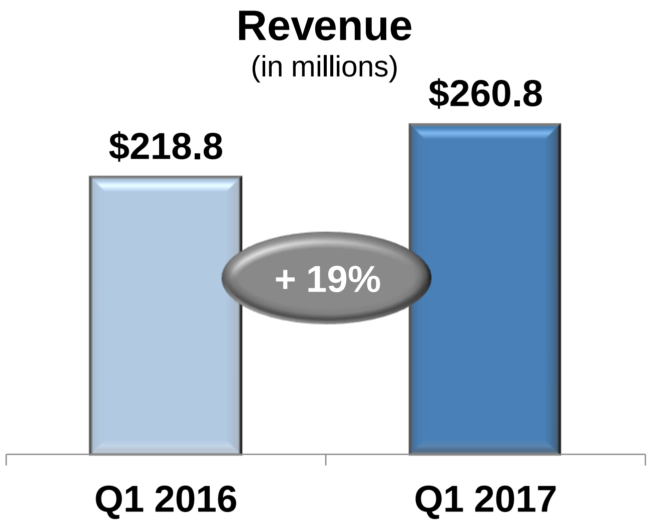
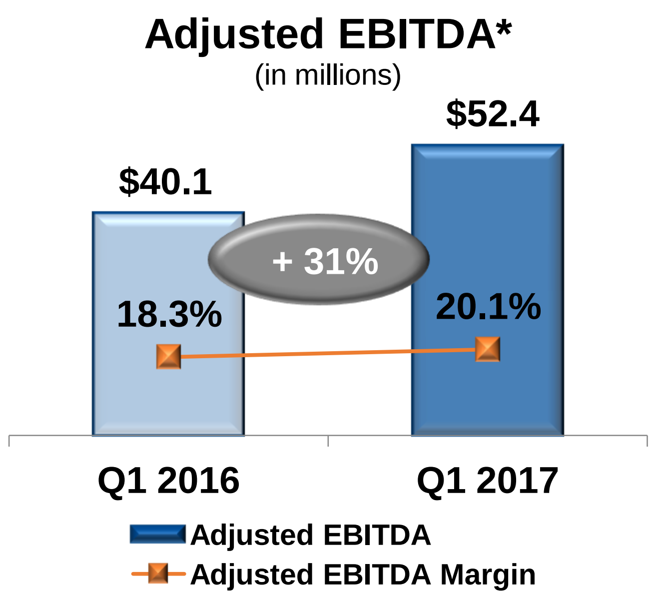
Safety-Kleen





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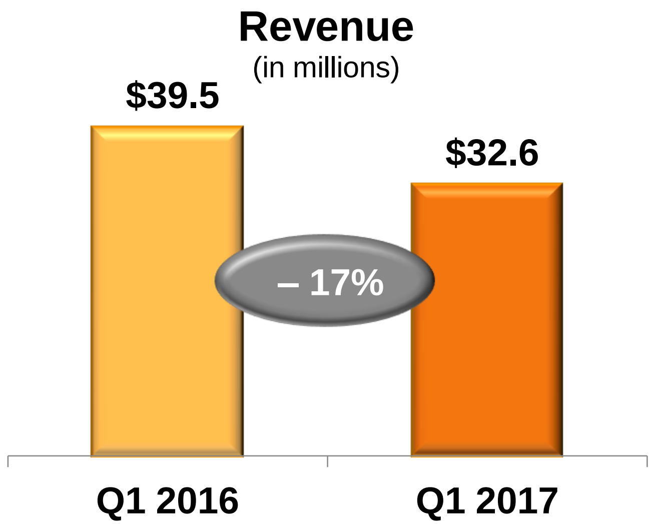
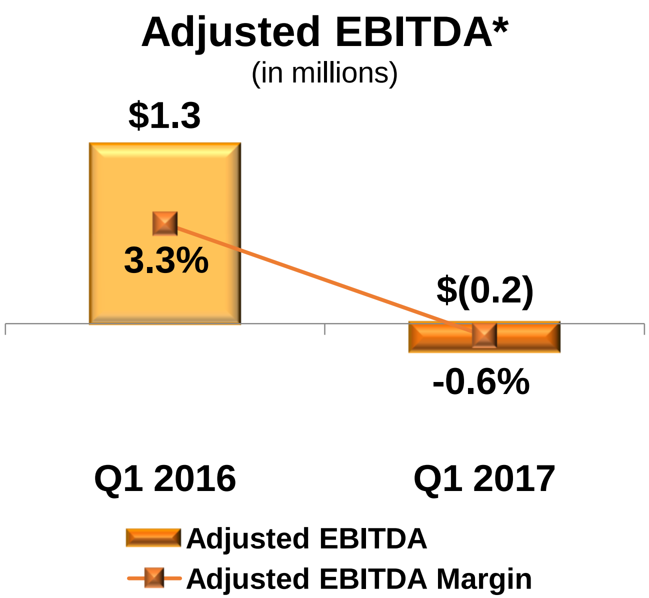
Q1 Performance

- Revenue increased due to combination of organic growth, acquisitions and higher YoY base oil and blended pricing
- Adjusted EBITDA up substantially YoY due to higher revenue, pricing and spread management
- 251K parts washer services conducted, flat with Q1 2016
- Collected 50 million gallons of waste oil, compared with 48 million in Q1 2016
- CFO rate increased 5 cents a gallon from Q1 2016 and decreased by 2 cents from Q4
- Blended products were 31% of volume, compared with 27% in Q4 and 32% a year ago

Oil, Gas and Lodging Services





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Q1 Performance

- Revenue down as increase in surface rentals and fixed lodges was more than offset by fewer exploration projects, mobile camps and manufacturing opportunities
- Adjusted EBITDA and margins down due to lower revenue which more than offset cost reduction efforts
- Average rigs serviced was 107, double the 53 we averaged in Q1 2016 and up from 90 in Q4
- Average utilization of key equipment was 39%, compared with 20% in Q1 a year ago and 34% in Q4
- Outside room utilization at primary fixed lodges was 35%, compared with 23% in Q1 a year ago and 35% in Q4

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Corporate Update

- Continuing integration of 2016 acquisitions to support our OilPlus™ closed loop direct sales model and environmental opportunities
- Executing against 2017 cost reduction programs
- Driving key growth initiatives:
  - El Dorado incinerator
  - OilPlus™ closed loop offering
  - Organic sales growth in base business
- Proceeding with divestiture of select businesses

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
- Ramping up El Dorado incinerator and driving volumes into network
- Seeking to regain 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
- Addressing customer needs for spring turnaround season
- Continuing to expand our presence in the Daylighting market

Safety-Kleen
- Driving blended products sales through closed loop strategy
- Managing CFO and stop fees program while maintaining sufficient volumes
- Growing environmental services business through cross selling

Oil, Gas and Lodging Services
- Maintaining focus on cost cutting
- Maximizing fixed lodge usage during spring turnaround season
- Seeking increased manufacturing opportunities

Financial Review

Q1 Income Statement

(In millions, except per share data)	Q1 2017	Q1 2016
Revenue	$688.9	$636.1
Cost of revenues	$496.6	$464.3
Gross profit	$192.4	$171.8
Gross margin %	*27.9%*	*27.0%*
Selling, general and administrative expenses	$112.2	$104.5
SG&A %	*16.3%*	*16.4%*
Depreciation and amortization	$72.4	$68.9
Income (loss) from operations	$5.4	($4.1)
Adjusted EBITDA*	$80.1	$67.3
Adjusted EBITDA margin %*	*11.6%*	*10.6%*
Net loss	($21.4)	($20.9)
Diluted loss per share	($0.37)	($0.36)
Adjusted loss per share*	($0.19)	($0.22)

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

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Balance Sheet and Cash Flow Highlights

(In millions)	3/31/17	12/31/16
Balance Sheet Highlights		
Cash and cash equivalents	$297.4	$307.0
Accounts payable	$218.7	$229.5
Billed and unbilled receivables	$508.2	$532.4
Days sales outstanding (DSO)	67 days	74 days
Environmental liabilities	$187.0	$186.3
Long-term debt	$1,634	$1,633
	Q1 2017	Q1 2016
Cash Flow Highlights		
Capital expenditures (net of disposals)	$41.4	$74.5
Cash flow from operations	$57.1	$39.3
Share repurchase	$6.8	$5.0

Guidance (as of May 3, 2017)

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

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


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Questions?

Appendix

Non-GAAP Results Reconciliation

(in thousands)	For the Three Months Ended:	
	March 31, 2017	March 31, 2016
Net loss	($21,393)	($20,871)
Accretion of environmental liabilities	2,290	2,505
Depreciation and amortization	72,412	68,902
Other expense	1,549	350
Interest expense, net	22,576	18,980
Provision (benefit) for income taxes	2,701	(2,546)
Adjusted EBITDA	$80,135	$67,320

Non-GAAP Results Reconciliation

(in thousands, except per share amounts)	For the Three Months Ended: March 31, 2017	March 31, 2016
Net loss	($21,393)	($20,871)
Tax-related valuation allowances	10,451	7,918
Adjusted net loss	($10,942)	($12,953)
Loss per share	($0.37)	($0.36)
Tax-related valuation allowances	0.18	0.14
Adjusted loss per share	($0.19)	($0.22)

Non-GAAP Results Reconciliation

(in thousands)	For the Three Months Ended:	
	March 31, 2017	March 31, 2016
Net cash from operating activities	$57,119	$39,289
Additions to property, plant and equipment	(42,462)	(75,781)
Proceeds from sales of fixed assets	1,030	1,273
Adjusted free cash flow	$15,687	($35,219)

Non-GAAP Guidance Reconciliation

(Amount in millions)	For the Year Ending December 31, 2017		
Projected GAAP net income	$4	to	$35
Adjustments:			
Accretion of environmental liabilities	11	to	10
Depreciation and amortization	290	to	280
Interest expense, net	91	to	91
Provision for income taxes	39	to	59
Projected Adjusted EBITDA	$435	to	$475

(Amount in millions)	For the Year Ending December 31, 2017		
Projected GAAP net income	$4	to	$35
Tax-related valuation allowances	20	to	13
Projected adjusted net income	$24	to	$48