UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 5, 2021

CLEAN HARBORS, INC.

(Exact name of registrant as specified in its charter)

001-34223

(Commission File Number)

Massachusetts

(State or other jurisdiction

of incorporation)

42 Longwater Drive Norwell MA

(Address of Principal Executive Offices)

04-2997780

(IRS Employer Identification No.)

02061-9149

(Zip Code)

Registrant's te	elephone number, including area code	e (781) 792-5000
	Not Applicable	
(Former nar	me or former address, if changed sinc	re last report.)
Check the appropriate box below if the Form 8-K filing is interprovisions:	nded to simultaneously satisfy the fil	ing obligation of the registrant under any of the following
☐ Written communications pursuant to Rule 425 under the Se	ecurities Act (17 CFR 230.425)	
\square Soliciting material pursuant to Rule 14a-12 under the Exch.		
\square Pre-commencement communications pursuant to Rule 14d-	-2(b) under the Exchange Act (17 CF	'R 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-	-4(c) under the Exchange Act (17 CF	R 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging & Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-		05 of the Securities Act of 1933 (§230.405 of this chapter) or
Emerging growth company \square		
If an emerging growth company, indicate by check mark if the revised financial accounting standards provided pursuant to Se	o .	extended transition period for complying with any new or
Securities	s registered pursuant to Section 12(b)	of the Act:
Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.01 par value	CLH	New York Stock Exchange

Item 2.02 Results of Operations and Financial Condition

On May 5, 2021, Clean Harbors, Inc. (the "Company") issued a press release announcing the Company's results of operations for the first quarter ended March 31, 2021. A copy of that press release is furnished with this report as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are being furnished herewith:

Exhibit No.	Description
99.1	Press Release dated May 5, 2021
104	The cover page from this Current Report on Form 8-K, formatted in iXBRL (Inline eXtensible Business Reporting Lang
	1

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Clean Harbors, Inc. (Registrant)

May 5, 2021 /s/ Michael L. Battles

Executive Vice President and Chief Financial Officer



Press Release

Clean Harbors Announces First-Quarter 2021 Financial Results

- Reports Q1 Revenues of \$808.1 Million
- Achieves Q1 Net Income of \$21.7 Million, or EPS of \$0.39, with Adjusted EPS of \$0.42
- Increases Q1 Adjusted EBITDA to \$129.5 Million
- Improves Adjusted EBITDA Margin by 130 Basis Points to 16.0%
- Creates Safety-Kleen Sustainability Solutions Segment
- Raises 2021 Adjusted EBITDA and Adjusted Free Cash Flow Guidance

NORWELL, Mass. – **May 5, 2021** – <u>Clean Harbors, Inc.</u> ("Clean Harbors") (NYSE: CLH), the leading provider of environmental and industrial services throughout North America, today announced financial results for the first quarter ended March 31, 2021.

"We opened 2021 with a better-than-expected first-quarter performance," said Alan S. McKim, Chairman, President and Chief Executive Officer. "We delivered Adjusted EBITDA that exceeded our guidance driven by a combination of greater volumes of high-value waste streams in our disposal network and a rising pricing environment for base oil. These factors, combined with ongoing cost controls and productivity initiatives, contributed to a 130 basis-point improvement in our Adjusted EBITDA margin. Overall, we experienced favorable trends across many of our key industry verticals, supported by the improving macroeconomic environment."

First-Quarter 2021 Results

Revenues decreased 6% to \$808.1 million from \$858.6 million in the same period of 2020. Income from operations grew 12% to \$50.9 million from \$45.5 million.

Net income was \$21.7 million, or \$0.39 per diluted share. This compares with net income of \$11.6 million, or \$0.21 per diluted share, for the same period in 2020. Adjusted for certain items in both periods, adjusted net income was \$23.4 million, or \$0.42 per diluted share, for the first quarter of 2021, compared with adjusted net income of \$15.6 million, or \$0.28 per diluted share, in the same period of 2020. (See reconciliation table below)

Adjusted EBITDA (see description below) increased 3% to \$129.5 million from \$125.9 million in the same period of 2020.



New Safety-Kleen Sustainability Solutions Segment

Effective January 2021, the Company reorganized its Safety-Kleen business with a goal of better positioning Safety-Kleen's sustainable lubricant and bulk product offerings for growth in the marketplace. The newly formed Safety-Kleen Sustainability Solutions (SKSS) segment consists of collection services for waste oil, used oil filters, antifreeze and related items, which will all be more tightly managed under a standalone organization. SKSS encompasses both sides of the spread the Company manages in its re-refinery business, and this change will drive additional growth in its sustainable lubricant products and related services.

In conjunction with the formation of this new segment, the Company completed the consolidation of the Safety-Kleen branches' core offerings into its legacy Clean Harbors Environmental Services sales and service operations. Clean Harbors expects this change to foster enhanced cross-selling opportunities and enable greater overall market penetration of small quantity generators of hazardous waste. In addition, the Company anticipates productivity gains, cost savings and stronger management through this consolidation.

Q1 2021 Review

"Within our Environmental Services segment, as expected, revenues were down from prior year due to the lingering impacts of the pandemic on project work and certain service lines, compounded by the deep freeze that hit the Gulf region in late February," McKim said. "That adverse weather resulted in incineration utilization in our network of 80% as both our Texas and Arkansas sites had unplanned shutdowns in the first quarter. However, the volume of high-value waste streams from customers continued to grow considerably resulting in an 8% increase in average price per pound. Many of our service businesses that were negatively impacted by the pandemic a year ago, including the Safety-Kleen branches, saw a steady climb in activity during the quarter as the U.S. economy continues to slowly re-open. For example, our number of parts washer services grew 6% sequentially from the fourth quarter of 2020.

"Our newly formed SKSS segment reported flat revenue compared with the prior year as increased base oil pricing, along with higher charge-for-oil (CFO) rates offset lower volumes sold and waste oil collected," McKim continued. "Profitability and margins in the segment rose due to favorable market conditions that enabled us to widen our re-refining spread. Adjusted EBITDA in the segment grew 31% from a year ago with a 480 basis-point improvement in margin. Waste oil collection declined 14% to 47 million gallons in the quarter. The formation of SKSS reflects the greater emphasis we want to place on our green offerings within Safety-Kleen, including our high-quality recycled lubricants. We expect customer demand for these types of environmentally friendly solutions to grow in the years ahead. This new organizational structure also will enable us to collect more waste oil, optimize the supply to our re-refineries and grow sales of our sustainable SK products and services."



Business Outlook and Financial Guidance

"We begin the second quarter with positive momentum across multiple markets and we remain excited about our prospects for 2021," McKim concluded. "We see a promising economic environment as North America reopens from the pandemic. We expect markets we serve that have been held back over the past year to see a meaningful recovery in the quarters ahead, complementing our lines of business that have already experienced growth. We have a favorable outlook in both of our segments for the remainder of the year, which should enable us to deliver profitable growth in 2021 and generate healthy adjusted free cash flow to support our capital allocation strategy."

Based on its first-quarter financial performance and current market conditions, Clean Harbors is raising its full-year 2021 guidance. The Company currently expects:

- Adjusted EBITDA in the range of \$560 million to \$600 million, based on anticipated GAAP net income in the range of \$116 million to \$157 million.
- Adjusted free cash flow in the range of \$230 million to \$270 million, based on anticipated net cash from operating activities in the range of \$415 million to \$475 million.

For the second quarter of 2021, Clean Harbors expects Adjusted EBITDA to increase 15 to 20% from the prior-year period when the COVID-19 pandemic forced shutdowns across North America, which lowered demand for certain of the Company's lines of business.

Non-GAAP Results

Clean Harbors reports Adjusted EBITDA, which 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 the Company's measurement of Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies. Clean Harbors believes that Adjusted EBITDA provides additional useful information to investors since the Company's loan covenants are based upon levels of Adjusted EBITDA achieved and management routinely evaluates the performance of its businesses based upon levels of Adjusted EBITDA. The Company defines Adjusted EBITDA in accordance with its existing revolving credit agreement, as described in the following reconciliation showing the differences between reported net income and Adjusted EBITDA for the three months ended March 31, 2021 and 2020 (in thousands):

 $Clean\ Harbors \bullet 42\ Longwater\ Drive \bullet PO\ Box\ 9149 \bullet Norwell,\ Massachusetts\ 02061-9149 \bullet 800.282.0058 \bullet www.cleanharbors.com$



	For the Three Months Ended:				
	N	1arch 31, 2021		March 31, 2020	
Net income	\$	21,736	\$	11,572	
Accretion of environmental liabilities		2,953		2,561	
Stock-based compensation		3,480		3,291	
Depreciation and amortization		72,163		74,533	
Other expense, net		1,228		2,365	
Loss on sale of businesses		_		3,074	
Interest expense, net of interest income		17,918		18,787	
Provision for income taxes		9,973		9,698	
Adjusted EBITDA	\$	129,451	\$	125,881	
Adjusted EBITDA Margin		16.0 %		14.7 %	

This press release includes a discussion of net income and earnings per share adjusted for the loss on sale of businesses and the impacts of tax-related valuation allowances as identified in the reconciliations provided below. The Company believes that discussion of these additional non-GAAP measures provides investors with meaningful comparisons of current results to prior periods' results by excluding items that the Company does not believe reflect its fundamental business performance. The following shows the difference between net income and adjusted net income, and the difference between earnings per share and adjusted earnings per share, for the three months ended March 31, 2021 and 2020 (in thousands, except per share amounts):

	For the Three Months Ended:				
	 March 31, 2021	March 31, 2020			
Adjusted net income					
Net income	\$ 21,736	\$	11,572		
Loss on sale of businesses	_		3,074		
Tax-related valuation allowances	1,648		931		
Adjusted net income	\$ 23,384	\$	15,577		
Adjusted earnings per share					
Earnings per share	\$ 0.39	\$	0.21		
Loss on sale of businesses	_		0.05		
Tax-related valuation allowances	0.03		0.02		
Adjusted earnings per share	\$ 0.42	\$	0.28		



Adjusted Free Cash Flow Reconciliation

Clean Harbors reports adjusted free cash flow, which it considers to be a measurement of liquidity that provides useful information to investors about its ability to generate cash. The Company defines adjusted free cash flow as net cash from operating activities excluding cash impacts of items derived from non-operating activities, less additions to property, plant and equipment plus proceeds from sale and disposal of fixed assets. The Company excludes cash impacts of items derived from non-operating activities such as taxes paid in connection with divestitures and in 2020 have also excluded cash paid in connection with the purchase of its corporate headquarters and certain capital improvements to the site as these expenditures are considered one-time in nature. Adjusted free cash flow should not be considered an alternative to net cash from operating activities or other measurements under GAAP. Adjusted free cash flow is not calculated identically by all companies, and therefore the Company's measurement of adjusted free cash flow may not be comparable to similarly titled measures reported by other companies.

An itemized reconciliation between net cash from operating activities and adjusted free cash flow is as follows for the three months ended March 31, 2021 and 2020 (in thousands):

	For the Three Months Ended:				
	March 31, 2021		March 31, 2020		
Adjusted free cash flow					
Net cash from operating activities	\$ 103,000	\$	33,681		
Additions to property, plant and equipment	(41,913)		(82,767)		
Purchase and capital improvements of corporate headquarters	_		20,735		
Proceeds from sale and disposal of fixed assets	1,204		2,150		
Adjusted free cash flow	\$ 62,291	\$	(26,201)		

Adjusted EBITDA Guidance Reconciliation

An itemized reconciliation between projected net income and projected Adjusted EBITDA is as follows (in millions):

	For the Year Ending December 31, 2021				
\$116	\$116 to \$15				
12	to	11			
16	to	18			
290	to	280			
73	to	72			
53	to	62			
\$560	to	\$600			
	\$116 \$12 16 290 73 53	12 to 16 to 290 to 73 to 53 to			

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Adjusted Free Cash Flow Guidance Reconciliation

An itemized reconciliation between projected net cash from operating activities and projected adjusted free cash flow is as follows (in millions):

		For the Year Ending December 31, 2021					
Projected net cash from operating activities	\$415	to	\$475				
Additions to property, plant and equipment	(195)	to	(215)				
Proceeds from sale and disposal of fixed assets	10	to	10				
Projected adjusted free cash flow	\$230	to	\$270				

Conference Call Information

Clean Harbors will conduct a conference call for investors today at 9:00 a.m. (ET) to discuss the information contained in this press release. During the call, management will discuss Clean Harbors' financial results, business outlook and growth strategy. Investors who wish to listen to the webcast and view the accompanying slides should visit the Investor Relations section of the Company's website at www.cleanharbors.com. The live call also can be accessed by dialing 201.689.8881 or 877.709.8155 prior to the start time. If you are unable to listen to the live conference call, the webcast will be archived on the Company's website.

About Clean Harbors

Clean Harbors (NYSE: CLH) is North America's leading provider of environmental and industrial services. The Company serves a diverse customer base, including a majority of Fortune 500 companies. Its customer base spans a number of industries, including chemical, energy and manufacturing, as well as numerous government agencies. These customers rely on Clean Harbors to deliver a broad range of services such as end-to-end hazardous waste management, emergency spill response, industrial cleaning and maintenance, and recycling services. Through its Safety-Kleen subsidiary, Clean Harbors also is North America's largest re-refiner and recycler of used oil and a leading provider of parts washers and environmental services to commercial, industrial and automotive customers. Founded in 1980 and based in Massachusetts, Clean Harbors operates in the United States, Canada, Mexico, Puerto Rico and India. 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. These forward-looking statements are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans to," "seeks," "should," "estimates," "projects," "may," "likely," or similar expressions. Such statements may include, but are not limited to, statements about future financial and operating results, 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, the risks and uncertainties surrounding COVID-19 and the related impact on the Company's business, and those items identified as "Risk Factors" in Clean Harbors' most recently filed Form 10-K and Form 10-Q. Forward-looking statements are neither historical facts nor assurances of future performance. Therefore, readers are cautioned not to place undue reliance on these forward-looking statements. Clean Harbors undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements other than through its filings with the Securities and Exchange Commission, which may be viewed in the "Investors" section of Clean Harbors' website at www.cleanharbors.com.

Contacts:

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Clean Harbors, Inc. Clean Harbors, Inc.
781.792.5100 781.792.5100
InvestorRelations@cleanharbors.com Buckley.James@cleanharbors.com



CLEAN HARBORS, INC. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF OPERATIONS (in thousands, except per share amounts)

For the Three Months Ended: March 31, 2021 March 31, 2020 Revenues \$ 808,148 \$ 858,563 Cost of revenues (exclusive of items shown separately below) 560,536 606,666 Selling, general and administrative expenses 121,641 129,307 Accretion of environmental liabilities 2,953 2,561 Depreciation and amortization 72,163 74,533 Income from operations 50,855 45,496 Other (expense) income, net (1,228)(2,365)Loss on sale of businesses (3,074)(17,918)Interest expense, net (18,787)Income before provision for income taxes 31,709 21,270 Provision for income taxes 9,973 9,698 Net income \$ 21,736 11,572 Earnings per share: 0.21 \$ 0.40 Basic 0.39 \$ 0.21 Diluted 55,757 Shares used to compute earnings per share — Basic 54,723 55,043 56,055 Shares used to compute earnings per share — Diluted



CLEAN HARBORS, INC. AND SUBSIDIARIES

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (in thousands)

Current assets \$ 496,38 \$ 5,10,16 Cash and cash equivalens 74,320 51,015 Accounts receivable, net 65,031 51,015 Unbilled counts receivable 55,39 55,081 Unbilled counts receivable 219,499 20,408 Prepaid expenses and other current assets 1,522,720 1,522,720 Total current assets 1,527,720 1,522,720 Total plant and equipment, net 1,527,720 1,527,720 Total current assets 1,527,720 1,527,720 Owner, plant and equipment, net 1,527,720 1,527,720 Total current assets 1,527,720 1,527,720 Owner 5,40,500 3,50,600 Other 1,527,500 3,50,600 Other 1,527,500 3,50,600 Other 1,527,500 3,50,500 Total other intangibles, net 1,528,500 3,50,500 Other 1,528,500 3,50,500 Total other intangibles, net 1,528,500 3,50,500 Other intangibles, net 1,528,500 3,50,500 <th></th> <th> March 31, 2021</th> <th>Decem</th> <th>ber 31, 2020</th>		 March 31, 2021	Decem	ber 31, 2020
Short-term marketable securities 74,320 51,857 Accounts receivable, net 60,183 61,534 61,534 65,686 101,534 61,536 56,686 101,534 56,686 101,532 56,681 101,502 20,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,408 102,508 <t< td=""><td>Current assets:</td><td></td><td></td><td></td></t<>	Current assets:			
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Unbilled accounts receivable 55,239 55,681 Inventories and supplies 219,499 220,488 Prepaid expenses and other current assets 76,726 67,051 Total current assets 1,522,321 1,522,528 Property, plant and equipment, net 1,522,528 Other assets 142,006 150,341 Goodwill 543,605 527,023 Permits and other intrangibles, net 380,633 36,620 Other 1,082,244 1,080,500 Total other assets 3,082,24 1,080,500 Total other assets 4,152,250 4,131,520 Total other assets 5,245,250 4,131,520 Total other assets 5,245,250 4,131,520 Total other assets 5,245,250 4,131,520 Total other assets 5,252,250 5,252,250 Total other assets 5,252,250 4,131,520 Total other assets 2,135,250 7,535 Total other liabilities 2,135,250 7,535 Accounts payable 2,135,250 2,2	Short-term marketable securities	74,320		51,857
Inventories and supplies 219,499 220,498 Prepaid expenses and other current assets 76,726 67,051 Total current assets 1,542,315 1,522,722 Property, plant and equipment, net 1,522,722 1,522,722 Other assets 142,006 150,431 Goodwill 543,005 257,023 Dermits and other intangibles, net 380,053 366,202 Other 1,652,24 1,080,00 Total other assets 1,652,24 1,080,00 Total other assets 1,652,24 1,080,00 Total other assets 3,152,50 1,512,50 Total other assets 1,652,24 1,080,00 Total other assets 1,652,24 1,080,00 Total other assets 2,132,25 1,527,25 Total other assets 2,132,25 1,527,25 Total other assets 2,133,25 1,527,25 Total other assets 2,133,25 1,528,25 Accounts payable 2,133,25 1,528,25 Accounts payable 3,136,26 2	Accounts receivable, net	620,184		611,534
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Other assets Operating lease right-of-use assets 142,006 150,341 Goodwill 543,605 527,023 Permits and other intangibles, net 380,053 386,620 Other 1,082,040 1,085,050 Total other assets 1,082,040 1,080,500 Total assets \$ 4152,539 \$ 4,131,520 Current pliabilities 213,355 7,535 Accounts payable 213,355 74,066 Deferred revenue 83,165 74,066 Accrued expenses 284,212 295,823 Current portion of closure, post-closure and remedial liabilities 35,390 36,750 Current portion of operating lease liabilities 560,553 363,615 Other liabilities 79,218 74,023 Current liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 10,2623 Coperating lease liabilities, less current portion 99,239 10,2623 Deferred tax liabilities, less current portion 107,554 114,548,54	Total current assets	 1,542,351		1,525,722
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Total other assets 1,082,04 1,080,00 Current liabilities ** 4,152,53 \$ 4,131,50 Current portion of long-term obligations ** 7,535 \$ 7,535 Accounts payable 213,355 195,878 Deferred revenue 83,165 74,068 Accrued expenses 284,212 295,823 Current portion of closure, post-closure and remedial liabilities 26,803 36,903 Current portion of perating lease liabilities 35,309 36,750 Current portion of operating lease liabilities 85,253 636,145 Total current liabilities 79,218 74,023 Cherrel liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Congeterm obligations, less current portion 1,548,511 1,548,611 Operating lease liabilities, less current portion 21,548,511 1,549,611 Operating lease liabilities, less current portion 230,232 230,039 Other long-term liabilities 230,232 230,039 <th< td=""><td>_</td><td></td><td></td><td></td></th<>	_			
Current liabilities: S 7,535 \$ 7,536 \$ 7,540 \$ \$ 7,606 \$	Total other assets			
Current portion of long-term obligations \$ 7,535 \$ 7,535 Accounts payable 213,355 195,878 Deferred revenue 83,165 74,066 Accrued expenses 284,212 295,823 Current portion of closure, post-closure and remedial liabilities 26,896 26,093 Current portion of operating lease liabilities 35,390 36,750 Total current liabilities 805,553 636,145 Other liabilities Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total other liabilities 1,348,450 1,341,551	Total assets	\$ 4,152,539	\$	4,131,520
Accounts payable 213,355 195,878 Deferred revenue 83,165 74,066 Accrued expenses 284,212 295,823 Current portion of closure, post-closure and remedial liabilities 26,896 26,093 Current portion of operating lease liabilities 35,390 36,750 Total current liabilities 650,553 636,145 Other liabilities Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Current liabilities:			
Deferred revenue 83,165 74,066 Accrued expenses 284,212 295,823 Current portion of closure, post-closure and remedial liabilities 26,896 26,093 Current portion of operating lease liabilities 35,390 36,750 Total current liabilities 650,553 636,145 Other liabilities Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Current portion of long-term obligations	\$ 7,535	\$	7,535
Accrued expenses 284,212 295,823 Current portion of closure, post-closure and remedial liabilities 26,896 26,093 Current portion of operating lease liabilities 35,390 36,750 Total current liabilities 650,553 636,145 Other liabilities Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Accounts payable	213,355		195,878
Current portion of closure, post-closure and remedial liabilities 26,896 26,093 Current portion of operating lease liabilities 35,390 36,750 Total current liabilities 650,553 636,145 Other liabilities: Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Deferred revenue	83,165		74,066
Current portion of operating lease liabilities 35,390 36,750 Total current liabilities 650,553 636,145 Other liabilities: Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Accrued expenses	284,212		295,823
Total current liabilities 650,553 636,145 Other liabilities: Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Current portion of closure, post-closure and remedial liabilities	26,896		26,093
Other liabilities: Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Current portion of operating lease liabilities	 35,390		36,750
Closure and post-closure liabilities, less current portion 79,218 74,023 Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Total current liabilities	650,553		636,145
Remedial liabilities, less current portion 99,239 102,623 Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Other liabilities:		'	
Long-term obligations, less current portion 1,548,517 1,549,641 Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Closure and post-closure liabilities, less current portion	79,218		74,023
Operating lease liabilities, less current portion 107,554 114,258 Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Remedial liabilities, less current portion	99,239		102,623
Deferred tax liabilities 230,236 230,097 Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Long-term obligations, less current portion	1,548,517		1,549,641
Other long-term liabilities 88,772 83,182 Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Operating lease liabilities, less current portion	107,554		114,258
Total other liabilities 2,153,536 2,153,824 Total stockholders' equity, net 1,348,450 1,341,551	Deferred tax liabilities	230,236		230,097
Total stockholders' equity, net 1,348,450 1,341,551	Other long-term liabilities	88,772		83,182
	Total other liabilities	2,153,536		2,153,824
Total liabilities and stockholders' equity \$ 4,152,539 \$ 4,131,520	Total stockholders' equity, net	 1,348,450		1,341,551
	Total liabilities and stockholders' equity	\$ 4,152,539	\$	4,131,520



CLEAN HARBORS, INC. AND SUBSIDIARIES

UNAUDITED CONSOLIDATED STATEMENTS OF CASH FLOWS (in thousands)

Cash flows from operating activities: Net income \$ 21,736 \$ 11,572 Adjustments to reconcile net income to net cash from operating activities: \$ 21,736 7 1,533 7 4,533 Allowance for doubful accounts 2,446 4,700 4,733 Allowance for doubful accounts 900 890 Amortization of deferred financing costs and debt discount 900 890 Accretion of environmental liabilities 2,953 2,561 Changes in environmental liability estimates 275 3,470 Deferred income taxes (39) — Other expense, net 1,228 2,355 Stock-based compensation 3,400 3,291 Loss on sale of businesses — 3,074 Environmental expenditures 9,703 (2,4504) Changes in assets and liabilities, net of acquisitions: 4,702 (2,4004) Investories and supplies 9,703 (2,4504) Other current and non-current assets 9,956 8,714 Accounts receivable and unbilled accounts receivable 9,056 9,714 Accounts payable		For the Three Months Ended:			hs Ended:
Net income \$ 21,736 \$ 11,572 Adjustments to reconcile net income to net cash from operating activities: 7 2 2 2 2 1 2 2 3 2 5 1 2 3 3 2 5 1 3 3 2 5 1 3 3 3 2 3		Ma	rch 31, 2021		March 31, 2020
Adjustments to recorcile net income to net cash from operating activities: Depreciation and amortization 72,163 74,533	Cash flows from operating activities:				
Depreciation and amortization 72,163 74,533 Allowance for doubtful accounts 2,446 4,700 Amortization of deferred financing costs and debt discount 900 891 Accretion of environmental liabilities 2,953 2,561 Changes in environmental liability estimates 275 3,470 Deferred income taxes (39) — Other expense, net 1,228 2,365 Stock-based compensation 3,480 3,291 Loss on sale of businesses 3,074 6 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: 4 4,900 Accounts receivable and unbilled accounts receivable (9,703) 24,960 Inventories and supplies (747) (7,024 Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (9,956) 8,714 Accounts payable (3,011) (3,021) Net cash from success in current and current assets	Net income	\$	21,736	\$	11,572
Allowance for doubtful accounts 2,446 4,700 Amortization of deferred financing costs and debt discount 900 891 Accretion of environmental liabilities 2,953 2,561 Changes in environmental liability estimates 275 3,470 Deferred income taxes (39) - Other expense, net 1,228 2,365 Stock-based compensation 3,400 3,291 Loss on sale of businesses - 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: - 3,074 Accounts receivable and unbilled accounts receivable (9,703) (24,960) Inventories and supplies (747) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities (30,10) 33,681 Cash flows used in investing activities (41,913) (82,767) Proceeds from sale and	Adjustments to reconcile net income to net cash from operating activities:				
Amortization of deferred financing costs and debt discount 900 891 Accretion of environmental liabilities 2,953 2,561 Changes in environmental liability estimates (39) — Deferred income taxes (39) — Other expense, ent 1,228 2,365 Stock-based compensation 3,440 3,291 Loss on sale of businesses — 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: — 3,074 Changes in assets and usual unbilled accounts receivable (9,703) (24,960) Inventories and supplies (747) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Addit	Depreciation and amortization		72,163		74,533
Accretion of environmental liabilities 2,953 2,561 Changes in environmental liability estimates 275 3,470 Deferred income taxes (39) — Other expense, net 1,228 2,365 Stock-based compensation 3,480 3,291 Loss on sale of businesses — 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: — (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: — (9,703) (24,960) Inventories and supplies (9,703) (24,960) Other current and non-current assets (9,956) 8,714 Accounts payable (9,956) 8,714 Accounts payable (22,179) (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities (904) (40,902) Accounts payable (21,179) (5,169) Other current and long-term liabilities under the payable toperation of the payable and the payable toperation of the payable toperation of th			2,446		4,700
Changes in environmental liability estimates 275 3,470 Deferred income taxes (39) — Other expense, net 1,228 2,365 Stock-based compensation 3,480 3,291 Loss on sale of businesses — 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: — (7,020) Accounts receivable and unbilled accounts receivable (9,703) (24,960) Inventories and supplies (7,47) (7,024 Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities 103,000 33,681 Cash flows used in investing activities (4,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (2,29) - 7,856 A	Amortization of deferred financing costs and debt discount				
Deferred income taxes (39) — Other expense, net 1,228 2,365 Stock-based compensation 3,480 3,291 Loss on sale of businesses — 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: — 7,024 Inventories and supplies (7,47) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable (9,956) 8,714 Accounts payable (904) (40,902) Net cash from operating activities (904) (40,902) Net cash from operating activities (904) (40,902) Net cash from operating activities (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) — Proceeds from sale and disposal of fixed assets — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sal	Accretion of environmental liabilities		2,953		2,561
Other expense, net 1,228 2,365 Stock-based compensation 3,480 3,291 Loss on sale of businesses — 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: **** **** Accounts receivable and unbilled accounts receivable (9,703) (24,960) Inventories and supplies (747) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities 103,000 33,681 Cash flows used in investing activities (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, to property, plant and equipment (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, to intangible assets including costs to obtain or r	Changes in environmental liability estimates		275		3,470
Stock-based compensation 3,480 3,291 Loss on sale of businesses — 3,074 Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: — (3,011) (3,435) Accounts receivable and unbilled accounts receivable (9,703) (24,960) (1,702) Inventories and supplies (7,47) (7,024) (2,179) (5,169) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (40,902) (41,913) (82,767) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 4,2150 <td></td> <td></td> <td>(39)</td> <td></td> <td></td>			(39)		
Cass on sale of businesses	Other expense, net		1,228		2,365
Environmental expenditures (3,011) (3,435) Changes in assets and liabilities, net of acquisitions: Total counts receivable and unbilled accounts receivable (9,703) (24,960) Inventories and supplies (747) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities 103,000 33,681 Cash flows used in investing activities (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) — Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (86,737) (93,087) Cash flows (used in) from financing activities			3,480		3,291
Changes in assets and liabilities, net of acquisitions: Accounts receivable and unbilled accounts receivable (9,703) (24,960) Inventories and supplies (7,024) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities 2 (2,179) (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) — Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (6,662) (1,775) Cash flows (used in) from financing activities (6,662) (1,775) Tax payments related to withholdings on vested rest	Loss on sale of businesses		_		3,074
Acounts receivable and unbilled acounts receivable (9,703) (24,960) Inventories and supplies (747) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities: *** *** Additions to property, plant and equipment (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) *** Proceeds from sale of businesses, net of transactional costs *** 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (86,737) (33,087) Net cash used in investing activities (86,737) (33,087) Cash flows (used in) from financing activities (6,662) (1,775)	Environmental expenditures		(3,011)		(3,435)
Inventories and supplies (747) (7,024) Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities.	Changes in assets and liabilities, net of acquisitions:				
Other current and non-current assets (9,956) 8,714 Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities:	Accounts receivable and unbilled accounts receivable		(9,703)		(24,960)
Accounts payable 22,179 (5,169) Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities:	Inventories and supplies		(747)		(7,024)
Other current and long-term liabilities (904) (40,902) Net cash from operating activities 103,000 33,681 Cash flows used in investing activities:	Other current and non-current assets		(9,956)		8,714
Net cash from operating activities 103,000 33,681 Cash flows used in investing activities: (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) — Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Accounts payable		22,179		(5,169)
Cash flows used in investing activities:(41,913)(82,767)Additions to property, plant and equipment(41,913)(82,767)Proceeds from sale and disposal of fixed assets1,2042,150Acquisitions, net of cash acquired(22,918)—Proceeds from sale of businesses, net of transactional costs—7,856Additions to intangible assets including costs to obtain or renew permits(505)(448)Proceeds from sale of available-for-sale securities20,37512,180Purchases of available-for-sale securities(42,980)(32,058)Net cash used in investing activities(86,737)(93,087)Cash flows (used in) from financing activities:(6,662)(1,775)Tax payments related to withholdings on vested restricted stock(3,719)(2,224)Repurchases of common stock(26,546)(17,341)Payments on finance leases(1,672)(329)Principal payments on debt(1,884)(1,884)	Other current and long-term liabilities		(904)		(40,902)
Additions to property, plant and equipment (41,913) (82,767) Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) — Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Net cash from operating activities		103,000		33,681
Proceeds from sale and disposal of fixed assets 1,204 2,150 Acquisitions, net of cash acquired (22,918) — Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Cash flows used in investing activities:				
Acquisitions, net of cash acquired (22,918) — Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Additions to property, plant and equipment		(41,913)		(82,767)
Proceeds from sale of businesses, net of transactional costs — 7,856 Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Proceeds from sale and disposal of fixed assets		1,204		2,150
Additions to intangible assets including costs to obtain or renew permits (505) (448) Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Acquisitions, net of cash acquired		(22,918)		_
Proceeds from sale of available-for-sale securities 20,375 12,180 Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Proceeds from sale of businesses, net of transactional costs		_		7,856
Purchases of available-for-sale securities (42,980) (32,058) Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Additions to intangible assets including costs to obtain or renew permits		(505)		(448)
Net cash used in investing activities (86,737) (93,087) Cash flows (used in) from financing activities: (6,662) (1,775) Change in uncashed checks (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Proceeds from sale of available-for-sale securities		20,375		12,180
Cash flows (used in) from financing activities: (6,662) (1,775) Change in uncashed checks (3,719) (2,224) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Purchases of available-for-sale securities		(42,980)		(32,058)
Cash flows (used in) from financing activities: (6,662) (1,775) Change in uncashed checks (3,719) (2,224) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Net cash used in investing activities		(86,737)		(93,087)
Change in uncashed checks (6,662) (1,775) Tax payments related to withholdings on vested restricted stock (3,719) (2,224) Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Cash flows (used in) from financing activities:				
Repurchases of common stock (26,546) (17,341) Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)			(6,662)		(1,775)
Payments on finance leases (1,672) (329) Principal payments on debt (1,884) (1,884)	Tax payments related to withholdings on vested restricted stock		(3,719)		(2,224)
Principal payments on debt (1,884)	Repurchases of common stock		(26,546)		(17,341)
	Payments on finance leases		(1,672)		(329)
Deferred financing costs paid (137) —	Principal payments on debt		(1,884)		(1,884)
	Deferred financing costs paid		(137)		_
Borrowings from revolving credit facility — 150,000	Borrowings from revolving credit facility		_		150,000
Net cash (used in) from financing activities (40,620) 126,447			(40,620)		126,447
Effect of exchange rate change on cash 1,639 (6,827)	The state of the s				(6,827)
(Decrease) increase in cash and cash equivalents (22,718) 60,214					
Cash and cash equivalents, beginning of period 519,101 371,991					
Cash and cash equivalents, end of period \$ 496,383 \$ 432,205		\$		\$	

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Total

Supplemental information:		
Cash payments for interest and income taxes:		
Interest paid	\$ 27,507 \$	30,648
Income taxes paid, net of refunds	3,599	971
Non-cash investing activities:		
Property, plant and equipment accrued	5,108	12,173
ROU assets obtained in exchange for operating lease liabilities	2,305	12,410
ROU assets obtained in exchange for finance lease liabilities	9,205	(856)

Supplemental Segment Data (in thousands)

	For the Three Months Ended:										
Revenue	March 31, 2021 March 31, 2020										
	ird Party evenues	F	tersegment Revenues xpense), net		Direct Revenues		Third Party Revenues	F	tersegment Revenues spense), net		Direct Revenues
Environmental Services	\$ 652,878	\$	1,724	\$	654,602	\$	705,036	\$	156	\$	705,192
Safety-Kleen Sustainability Solutions	155,191		(1,724)		153,467		153,437		(156)		153,281
Corporate Items	79		_		79		90		_		90

808,148

858,563

858,563

	For the Three Months Ended:					
Adjusted EBITDA		March 31, 2021	March 31, 20			
Environmental Services	\$	140,254	\$	145,858		
Safety-Kleen Sustainability Solutions		31,632		24,204		
Corporate Items		(42,435)		(44,181)		
Total	\$	129,451	\$	125,881		

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808,148