

### ABOUT CLEAN HARBORS

Clean Harbors (NYSE: CLH) is North America's leading provider of environmental, energy and industrial services. The Company serves a diverse customer base, including a majority of the Fortune 500, across the chemical, energy, manufacturing and additional markets, 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 throughout the United States, Canada, Mexico and Puerto Rico.



### INVESTMENT HIGHLIGHTS

- Premier environmental, energy and industrial services provider in North America
- Leading market positions in large, diverse industries
- Strong cash flow
- High barriers to entry
- Footprint built upon industry-leading asset base
- Recurring revenues from long-standing customer base
- Proven and experienced management team

### EARNINGS GROWTH STRATEGIES

- Build projects backlog
- Expand service offerings and geographic coverage
- Implement cost, pricing and productivity initiatives
- Pursue acquisitions
- Cross-sell across segments
- Increase total capacity
- Execute stock repurchase program
- Launch revenue growth initiatives

### BUSINESS OVERVIEW



**Technical Services** – provides a broad range of vertically integrated hazardous and non-hazardous material management services. These include collection, packaging, transportation, recycling, treatment and disposal services, which are offered at Company-owned recycling, incineration, landfill, wastewater and other treatment facilities. Clean Harbors operates more than 100 disposal facilities.



**Safety-Kleen** – provides used oil collection, recycling and re-refining, parts washing and other environmental services, primarily for the small quantity generator market. Safety-Kleen's closed-loop environmental solutions enable customers to effectively manage their waste streams, capturing economic advantages through reduced costs and the sale of recovered products.



**Industrial and Field Services** – provides industrial and specialty services. These include high-pressure and chemical cleaning, catalyst handling, decoking, daylighting and hydro excavation, material processing, and oilfield transport and production services. Industrial and Field Services also consists of a wide variety of environmental cleanup services, including tank cleaning, decontamination, remediation and spill cleanup.



**Oil, Gas and Lodging Services** – serves the oil and gas exploration, production and power generation industries. Services include seismic services, surface rentals and lodging operations in Western Canada.

### SELECT QUARTERLY FINANCIAL DATA *(in millions, except per share data)*

	Q4'17	Q3'17	Q2'17	Q1'17	Q4'16
Revenues	\$747.4	\$755.8	\$752.8	\$688.9	\$692.1
Net income (loss)	\$84.2**	\$12.1	\$25.9	(\$21.4)	(\$12.7)
Diluted earnings (loss) per share	\$1.48**	\$0.21	\$0.45	(\$0.37)	(\$0.22)
Adjusted net (loss) income*	(\$3.4)	\$12.2	\$13.7	(\$10.9)	(\$3.4)
Adjusted (loss) earnings per share*	(\$0.06)	\$0.21	\$0.24	(\$0.19)	(\$0.06)
Adjusted EBITDA*	\$101.8	\$123.0	\$120.7	\$80.1	\$95.9

\* A reconciliation of these non-GAAP measures to its nearest GAAP equivalent can be found on the Company's website, in its financial results press releases and filings with the SEC.

\*\*Net income and diluted EPS for the fourth quarter of 2017 included a \$93.0 million net benefit due to recent tax law changes, partly offset by charges of \$4.9 million related to non-cash valuation allowances on tax loss carryforwards generated by certain Canadian subsidiaries and other tax-related charges

### BALANCE SHEET DATA *(in millions)*

	Dec. 31, 2017	Dec. 31, 2016
Cash, cash equivalents & marketable securities	\$357.6	\$307.0
Working capital	\$650.2	\$588.2
Total assets	\$3,706.6	\$3,681.9
Environmental liabilities (current and long term)	\$185.5	\$186.3
Long-term obligations (including current portion)	\$1,625.5	\$1,633.3

### Investor Relations Contact

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### EXECUTIVE MANAGEMENT

#### Alan S. McKim

Chairman, President and Chief Executive Officer

#### Michael L. Battles

EVP and Chief Financial Officer

#### Mark G. Bouldin

President, Kleen Performance Products

#### Grace Melidosian Cowan

EVP, Customer Service

#### George L. Curtis

EVP, Pricing and Proposals

#### Eric J. Dugas

VP, Corporate Controller and Chief Accounting Officer

#### Eric W. Gerstenberg

Chief Operating Officer

#### Robert Johnston

President, Oil & Gas

#### Jeffrey H. Knapp

Executive Vice President and Chief Human Resources Officer

#### Eric A. Kraus

EVP, Corporate Communications and Public Affairs

#### David M. Parry

President, Clean Harbors Environmental Sales and Service

#### Michael J. Twohig

EVP, Safety and Risk Management

#### David J. Vergo

President, Safety-Kleen

#### Brian P. Weber

EVP, Corporate Planning and Development

### ANALYST COVERAGE

#### Jeff Silber

BMO Capital Markets

#### Bobby Burleson

Canaccord Genuity

#### Larry Solow

CJS Securities

#### Brian Lee

Goldman Sachs & Co.

#### Michael Hoffman

Stifel Nicolaus

#### Hamzah Mazari

Macquarie Capital

#### Noah Kaye

Oppenheimer & Co

#### Barbara Noverini

Morningstar

#### Tyler Brown

Raymond James

#### Sean Hannan

Needham & Company.

#### David Manthey

Robert W. Baird

### Non-GAAP Financial Results

Clean Harbors reports Adjusted EBITDA, adjusted net (loss) income and adjusted (loss) earnings per share, which are non-GAAP financial measures, as a complement to the results provided in accordance with accounting principles generally accepted in the United States (GAAP). The Company believes that such information provides an additional measurement of its performance. The Company defines Adjusted EBITDA in accordance with its outstanding loan agreements. A reconciliation of these non-GAAP measures reported above to the most directly comparable GAAP results can be found on the Company's website and in the Company's financial results press release for the quarter ended December 31, 2017.

### 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," "estimates," "projects," or similar expressions. Such statements may include, but are not limited to, statements about the Company's objectives 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 filings with the Securities and Exchange Commission, which may be viewed in the "Investors" section of the Company's website at [www.cleanharbors.com](http://www.cleanharbors.com).