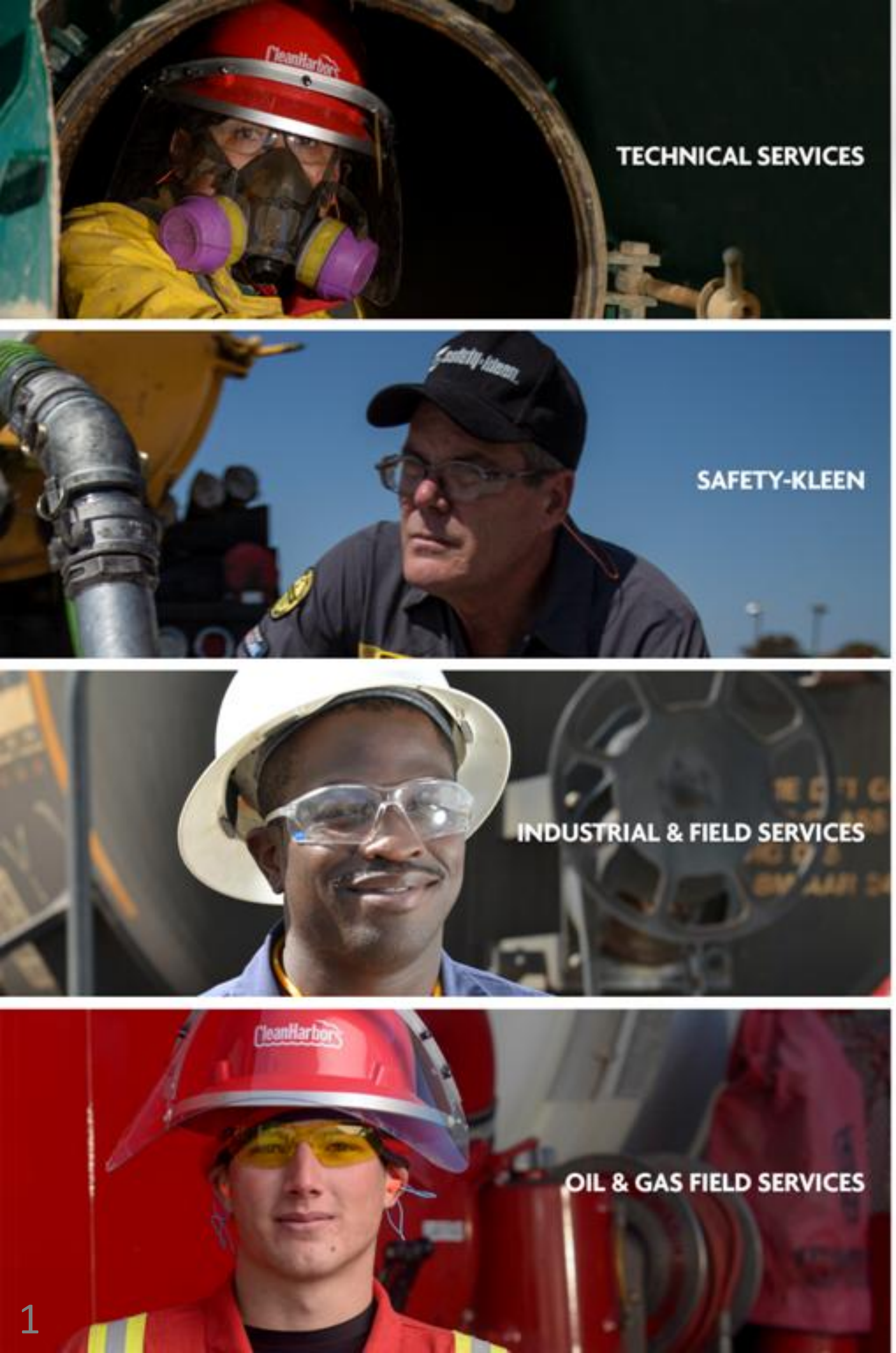
Third Quarter 2014 Investor Review

Presented November 5, 2014



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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 alternatives 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) income plus accretion of environmental liabilities, depreciation and amortization, net interest expense, provision for income taxes, other non-cash charges not deemed representative of our fundamental business performance, and excludes other (income) expense. 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.

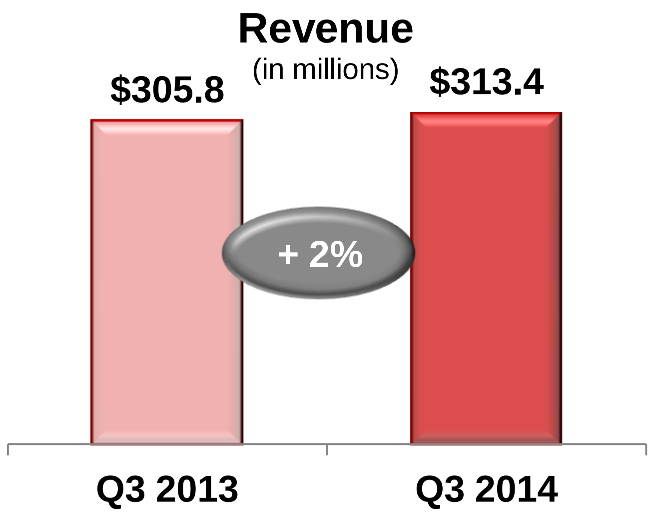
For a reconciliation of adjusted income from operations, adjusted net income, adjusted earnings per share and Adjusted EBITDA to net income, please refer to the appendix in this presentation.

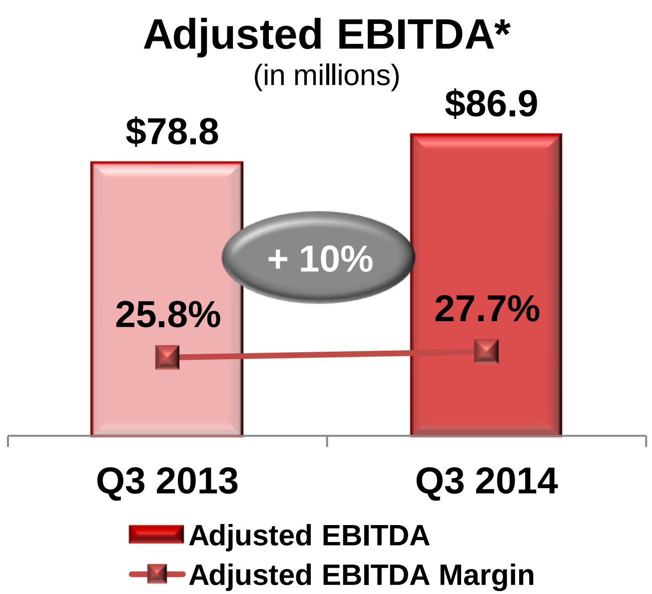
Summary of Q3 Results

- Q3 revenue was $851.5 million, down 6% from prior year
- Several segments were affected by reduced project activity, currency translation, commodity pricing and competition
- Q3 Adjusted EBITDA* was $153.4 million, up 5%
- Adjusted EBITDA margin of 18.0%, up 190 basis points, reflecting success of cost reduction initiatives
- Environmental-related businesses delivered strong profitability on incremental revenue growth
- Oil Re-refining and Recycling achieved double-digit increase in profitability through margin improvement and lower costs

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

Technical Services



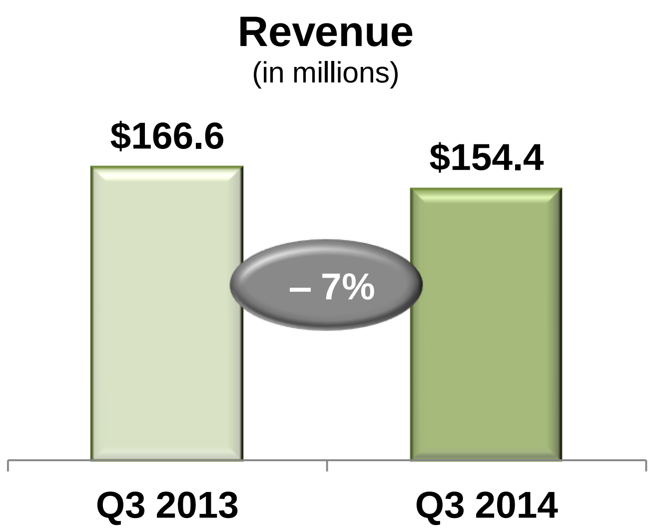


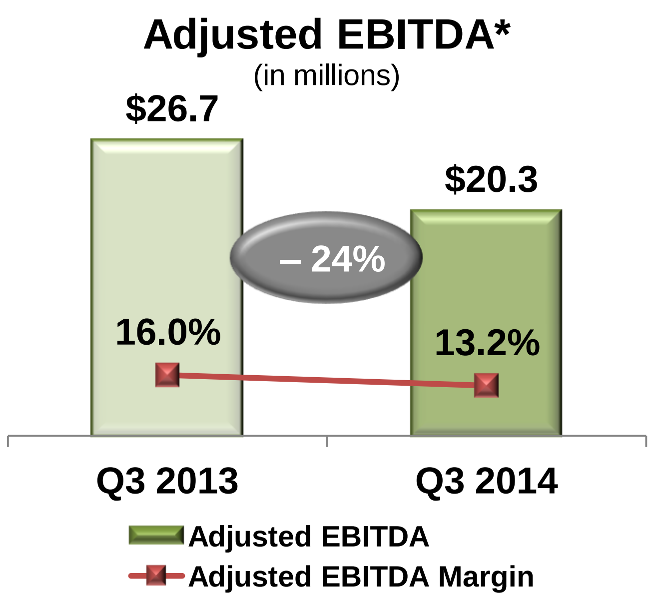
Q3 Performance

- Revenue up slightly on incremental S-K volumes
- Adjusted EBITDA and margins up sharply due to mix, increased efficiencies and greater recycling
- Incinerator utilization was 90%; 86% U.S., 100+% Canada
- Landfill tonnage down 5% YoY due to lower project volumes
- Exited quarter with strong backlog and deferred revenue due to turnarounds at two largest facilities

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

Industrial and Field Services



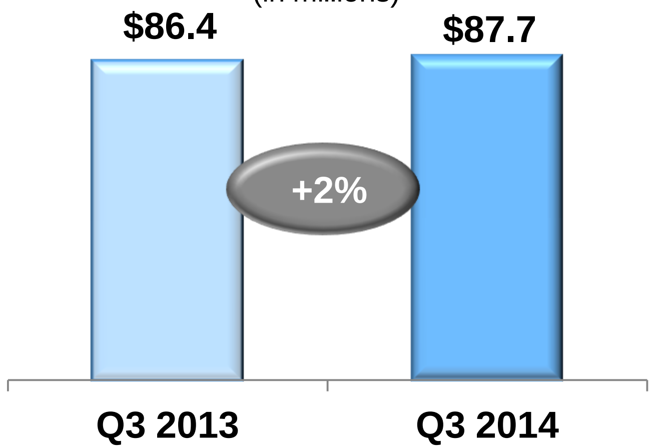


Q3 Performance

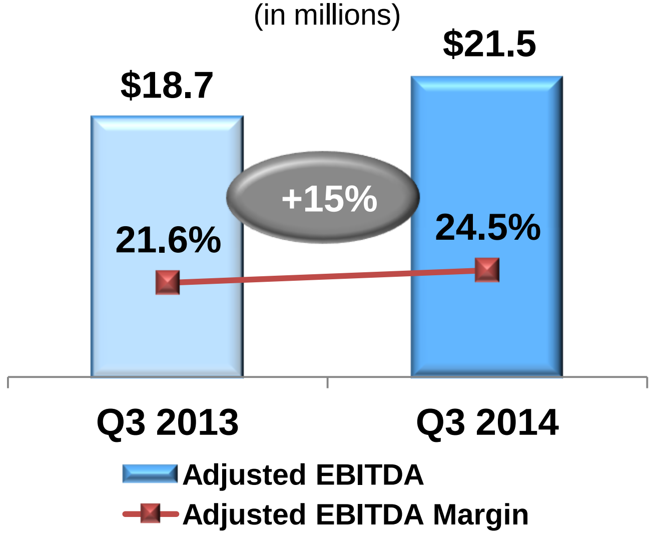
- Revenue down due to currency translation effect and reduced activity in Oil Sands offsetting gains in other markets
- No major ER events for seventh consecutive quarter
- Lower profitability related to a combination of business mix, currency translation and reduced revenue
- Personnel utilization 81%, down from Q2 level

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

Revenue
(in millions)



Adjusted EBITDA*
(in millions)

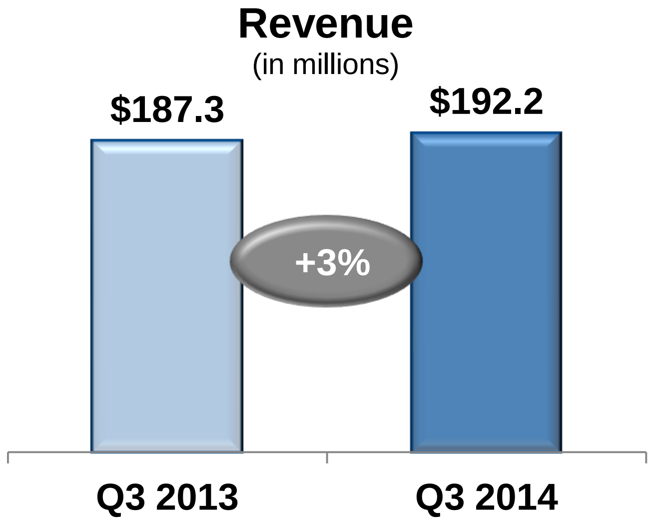


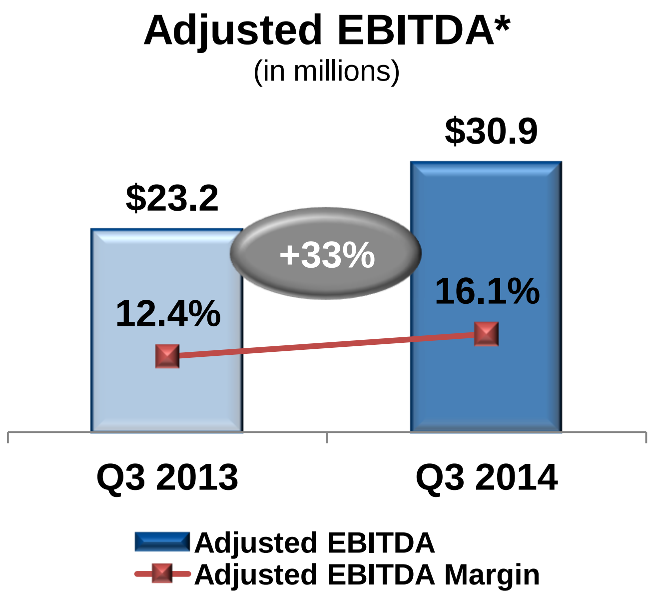
Q3 Performance

- Revenue up slightly on volume, including the addition of Evergreen
- Strong start to summer driving season; supply/demand weakened late in quarter
- Profitability up significantly due to opportunistic pricing, lower PFO (pay-for-oil) and increased efficiencies in areas, such as transportation
- Blended products, including EcoPower, accounted for 34% of volume in Q3, vs. 37% in Q2 and 33% in Q1

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

SK Environmental Services



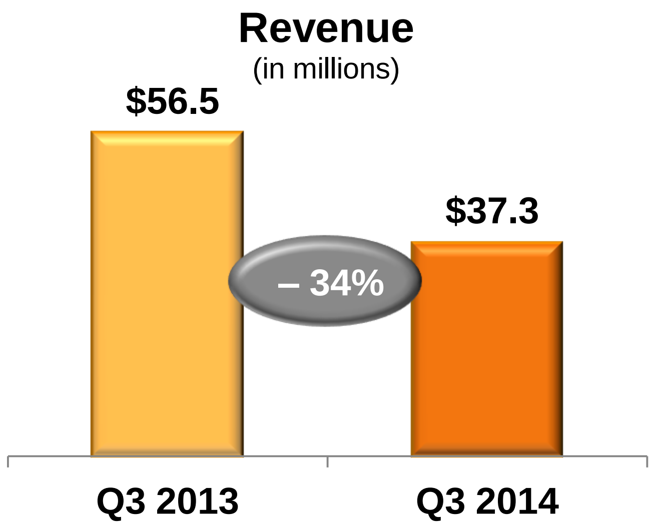


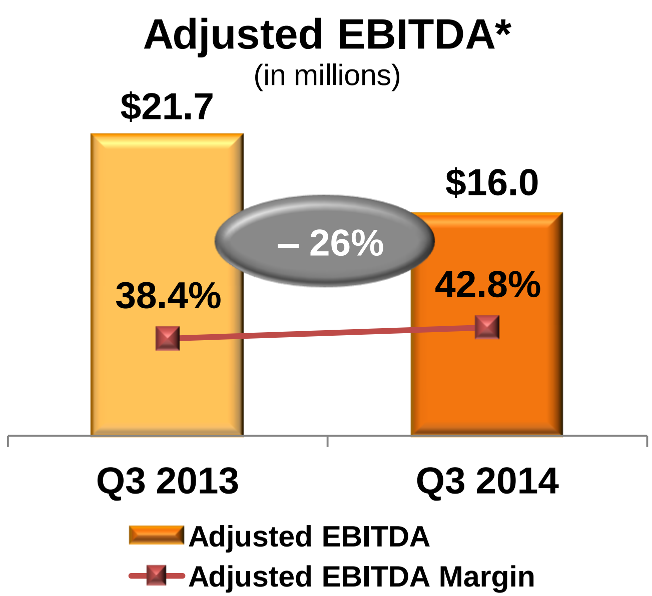
Q3 Performance

- Revenue increase reflects incremental gains and successful cross-selling
- Strong increase in Adjusted EBITDA and margins reflecting business mix, cost reductions and favorable YoY comparison
- 247K parts washer services conducted, up from 225K in Q2
- Collected nearly 55 million gallons of waste oil in quarter – flat with Q2
- PFO program continues to make progress – costs down $0.01 from Q2

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

Lodging Services



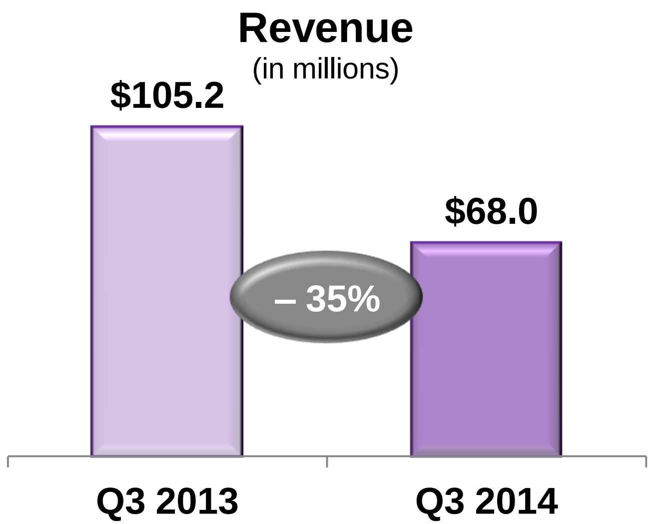


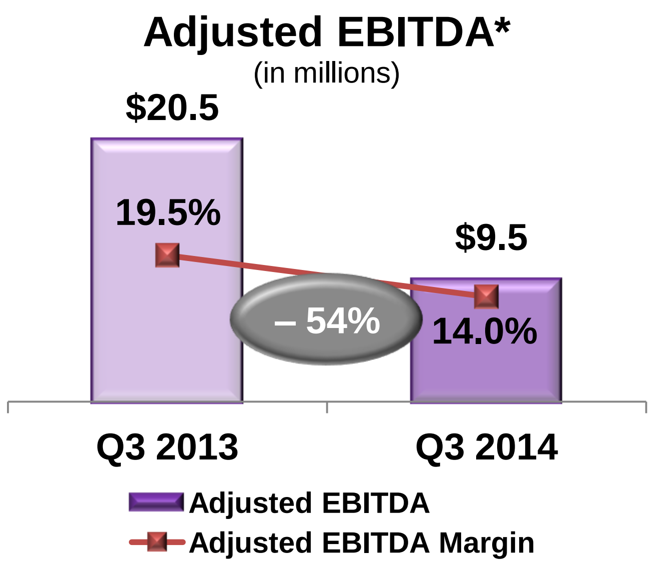
Q3 Performance

- Revenue down due to currency translation, softness in camps business and lull in manufacturing
- Fixed lodges performed largely as expected, while drill camps suffered from lack of project work
- Profitability down less than revenue; margins increased due to lower costs and business mix
- Outside room utilization at primary fixed lodges was 76%, including Ruth Lake, which is well above the past two quarters

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

Oil and Gas Field Services





Q3 Performance

- Revenue reflects softness across multiple markets, particularly seismic, due to market pressures
- Profitability and margins down due to currency translation, lower revenue and market pressures
- Average number of rigs serviced was 138, up from 124 in Q2, but below expectations
- Average utilization of key equipment was 54% compared with 40% in Q2
- Continued success in smaller U.S. plays, but expansion slower than anticipated

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

Corporate Update

- $75M in cost reduction and margin improvement initiatives on track
  - Continue to expect to capture ~$40 million of total in 2014
- Completed strategic review of portfolio
  - Presented findings/recommendations to Board
  - Review by the Board is ongoing
  - Actions driven by goal of improving ROIC and Adjusted EBITDA margins

Outlook

Technical Services

- Extending disposal momentum, particularly with backlog in drum volumes
- Capitalizing on positive trends in U.S. manufacturing
- Pursuing continued expansion of our InSite program in promising verticals

Industrial and Field Services

- Cross-selling Field Services to S-K’s 200K customers
- Managing resources to maximize turnaround season in U.S. and Canada
- Positioning company to benefit from the planned Oil Sands pipelines

Oil Re-refining and Recycling

- Lowering transportation costs through “highest margin routing”
- Expanding sales pipeline for blended products, particularly EcoPower
- Focusing on optimizing operations at Evergreen Oil

Outlook

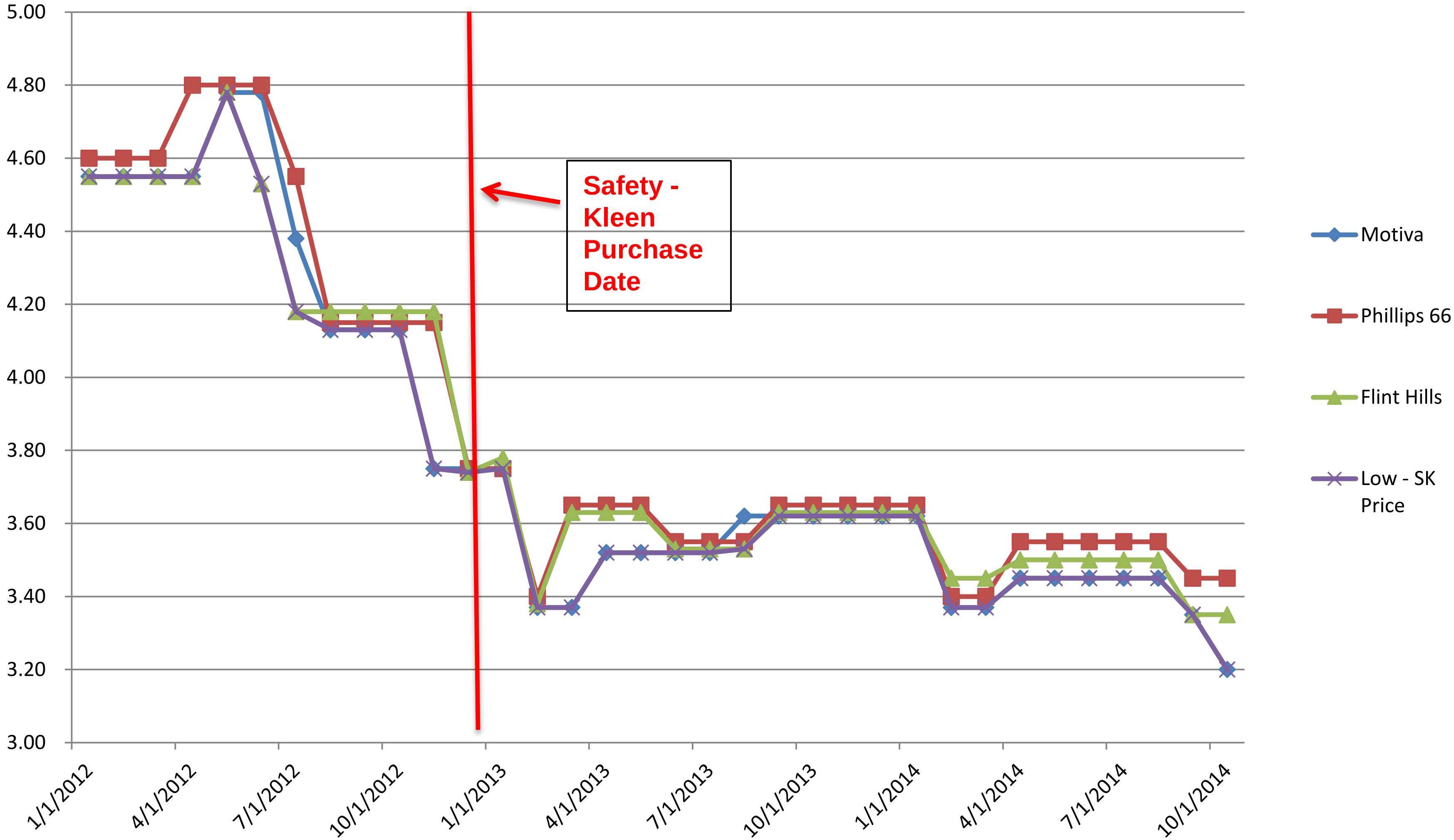
SK Environmental Services
- Opening new branches or co-locating with existing Field Services locations
- Executing PFO reduction programs, including new sources of low-cost waste oil
- Reinvigorating parts washer business and taking market share

Lodging Services
- Continuing focus on maximizing fixed lodge capacity, particularly Ruth Lake
- Seeking opportunities to deploy underutilized mobile camp assets
- Pursuing outside manufacturing opportunities, such as new pipelines

Oil and Gas Field Services
- Focusing on managing redeployment of underutilized equipment
- Increase U.S. package count, particularly in select shale plays
- Capitalize on emerging gas drilling opportunities

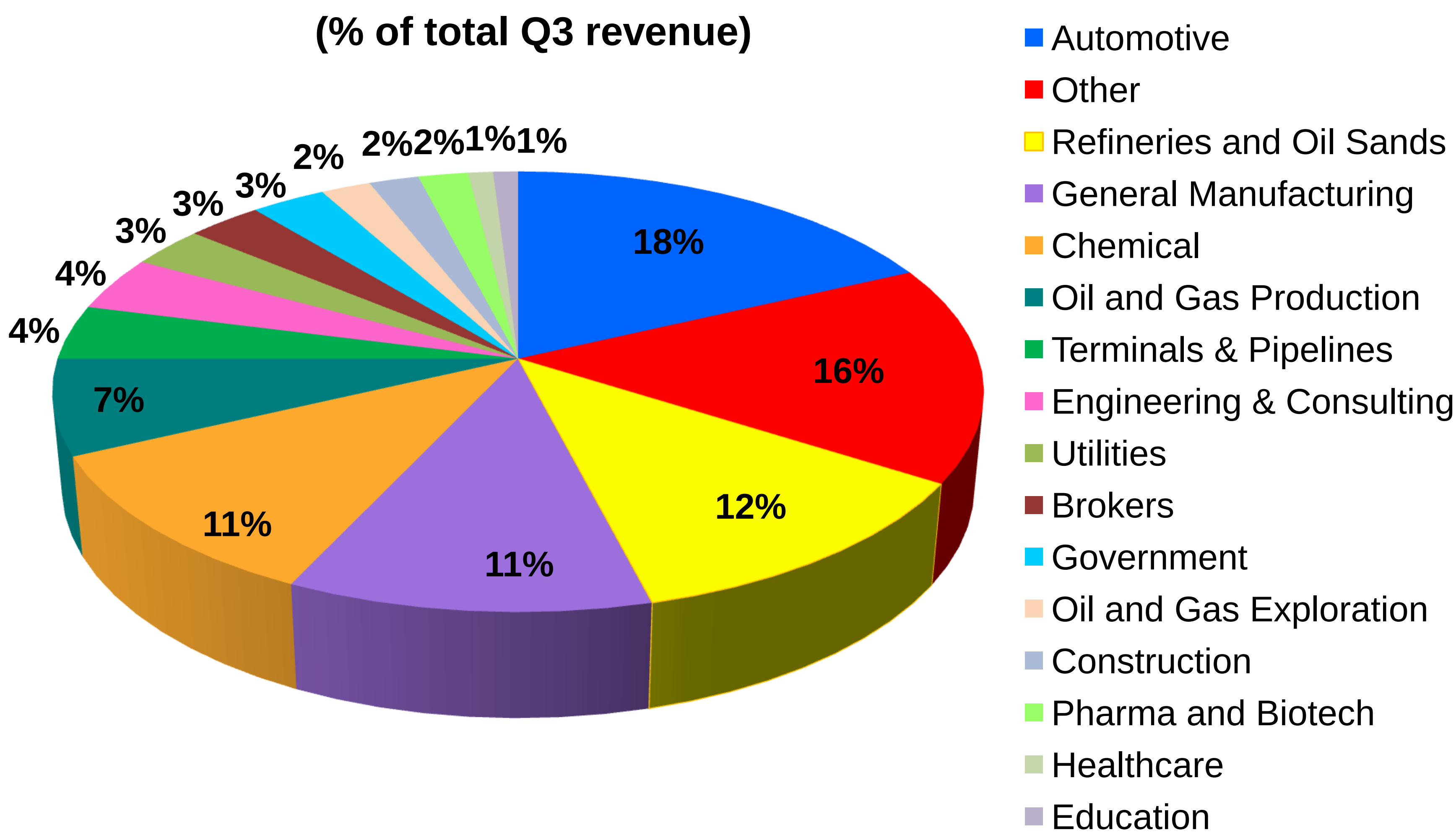
CleanHarbors

Base Oil Pricing 2012 – Current

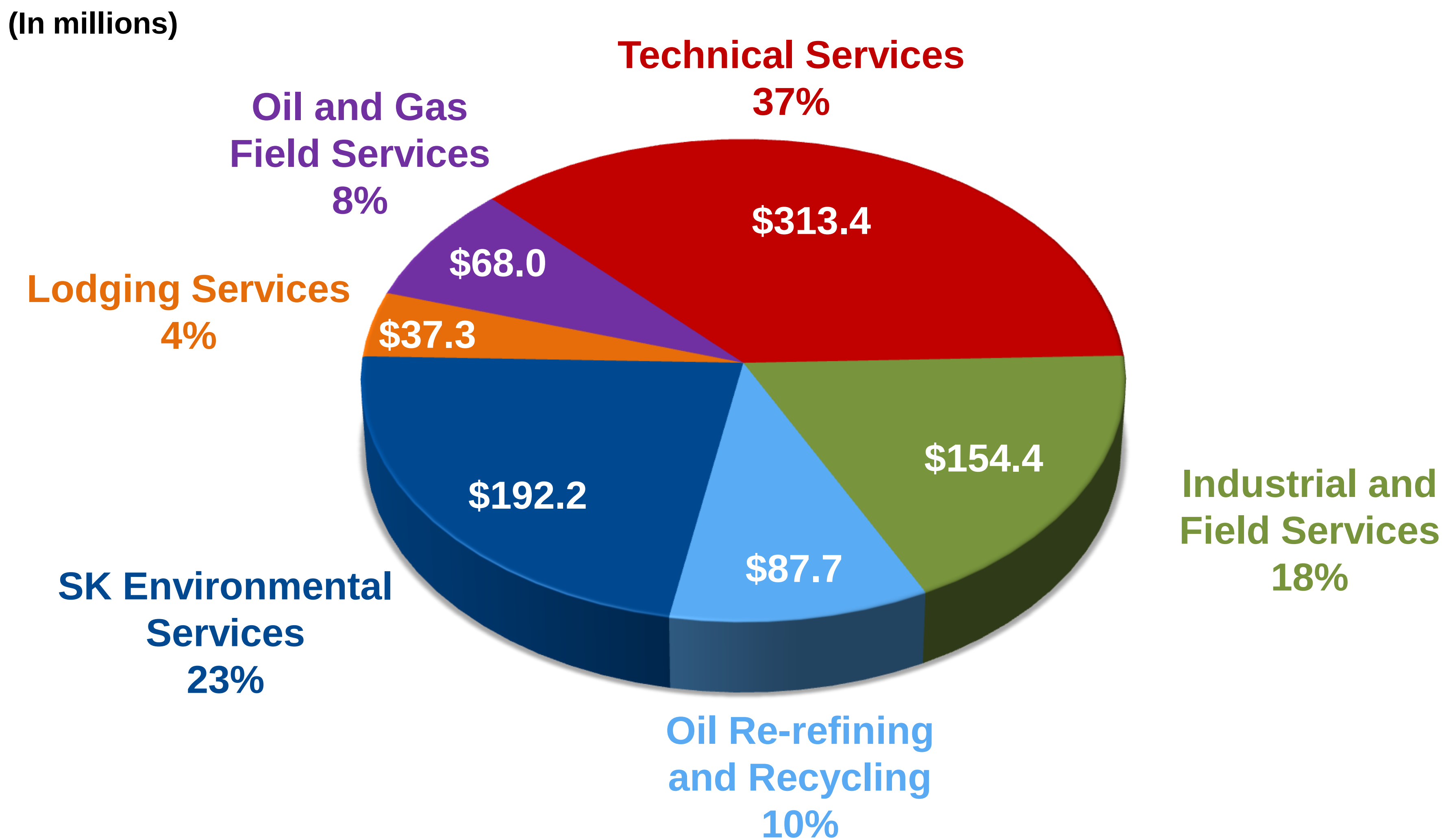


Financial Review

Key Verticals Performance in Q3 2014



Reporting Segments – Q3 Results



Q3 2014 Income Statement

(In millions, except per share data)	Q3 2013	Q3 2014
Revenue	$907.5	$851.5
Cost of revenues	$647.1	$598.4
Gross profit	$260.4	$253.1
Gross margin %	*28.7%*	*29.7%*
Selling, general and administrative expenses	$114.5	$99.7
SG&A %	*12.6%*	*11.7%*
Depreciation and amortization	$69.4	$70.0
(Loss) income from operations	$73.6	($42.7)
Adjusted EBITDA*	$146.0	$153.4
Adjusted EBITDA* margin %	*16.1%*	*18.0%*
Net (loss) income	$35.4	($93.3)
Diluted (loss) earnings per share	$0.58	($1.55)
Adjusted earnings per share*	N/A	$0.45

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

Balance Sheet and Cash Flow Highlights

(In millions)	12/31/13	6/30/14	9/30/14
Balance Sheet Highlights			
Cash and marketable securities	$322.5	$278.6	$258.0
Accounts payable	$316.5	$262.6	$251.8
Billed and unbilled receivables	$606.0	$610.7	$625.6
Days sales outstanding (DSO)	69 days	68 days	70 days
Environmental liabilities	$219.6	$217.7	$213.0
	Q3 2013	**Q2 2014**	**Q3 2014**
Cash Flow Highlights			
Capital expenditures	$66.2	$63.2	$60.7
Cash flow from operations	$142.5	$110.3	$81.1
Share repurchase	N/A	$15.0	$37.6

CleanHarbors

Guidance (as of November 5, 2014)

2014		
	Range	
Total Revenue (in billions)	$3.40	$3.42
Adjusted EBITDA* (in millions)	$510	$520

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

Questions & Answers


TECHNICAL SERVICES


SAFETY-KLEEN


INDUSTRIAL & FIELD SERVICES


OIL & GAS FIELD SERVICES

Appendix

Non-GAAP Reconciliation

(in thousands)

	For the Three Months Ended:		For the Nine Months Ended:	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
Net (loss) income	$(93,337)	$35,361	$(55,705)	$68,765
Accretion of environmental liabilities	2,642	2,914	7,975	8,628
Depreciation and amortization	70,049	69,430	205,480	196,904
Goodwill impairment charge	123,414	—	123,414	—
Other (income) expense	(613)	150	(4,136)	(2,030)
Interest expense, net	19,494	19,326	58,430	58,784
Pre-tax, non-cash acquisition accounting inventory adjustment	—	—	—	13,559
Provision for income taxes	31,708	18,771	55,684	36,160
Adjusted EBITDA	$153,357	$145,952	$391,142	$380,770

Non-GAAP Reconciliation

(in thousands)	For the Three Months Ended:		For the Nine Months Ended:	
	September 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013
Adjusted income from operations				
(Loss) income from operations	$ (42,748)	$ 73,608	$ 54,273	$ 161,679
Goodwill impairment charge	123,414	—	123,414	—
Adjusted income from operations	$ 80,666	$ 73,608	$ 177,687	$ 161,679
Adjusted net income				
Net (loss) income	$ (93,337)	$ 35,361	$ (55,705)	$ 68,765
Goodwill impairment charge, net of tax	120,750	—	120,750	—
Adjusted net income	$ 27,413	$ 35,361	$ 65,045	$ 68,765
Adjusted earnings per share				
(Loss) earnings per share	$ (1.55)	$ 0.58	$ (0.92)	$ 1.13
Goodwill impairment charge, net of tax	2.00	—	1.99	—
Adjusted earnings per share	$ 0.45	$ 0.58	$ 1.07	$ 1.13

Non-GAAP Reconciliation

	For the Year Ending December 31, 2014					
	Amount (In millions)			Margin % (1)		
Projected GAAP net loss	$ (42)	to	$ (32)	(1.2)%	to	(0.9)%
Adjustments:						
Accretion of environmental liabilities	11	to	10	0.4%	to	0.3%
Depreciation and amortization	278	to	274	8.2%	to	8.0%
Goodwill impairment charge	123	to	123	3.6%	to	3.6%
Other income	(4)	to	(4)	(0.1)%	to	(0.1)%
Interest expense, net	79	to	78	2.3%	to	2.3%
Provision for income taxes	65	to	71	1.8%	to	2.0%
Projected Adjusted EBITDA	$ 510	to	$ 520	15.0%	to	15.2%
Revenues (In millions)	$ 3,400	to	$ 3,420			

(1) The Margin % indicates the percentage that the line-item represents to total revenues for the respective reporting period, calculated by dividing the dollar amount for the line-item by total revenues for the reporting period.