

Raymond James 43rd Annual Institutional Investors Conference

March 9, 2022



Forward Looking Statements and GAAP Disclaimer

These slides contain (and the accompanying oral discussion will contain) forward-looking statements, which 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, the Company's plans, objectives, expectations and intentions and other statements that are not historical facts. Forward-looking statements are neither historical facts nor assurances of future performance. 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 impact of the HydroChemPSC acquisition and those items identified as "Risk Factors," disclosed in our periodic filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K filed on February 24, 2021. Therefore, readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. Our actual results and financial condition may differ materially from those indicated in the 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 SEC, which may be viewed in the "Investors" section of the Clean Harbors website.

Statement Regarding use of Non-GAAP Measures:

Adjusted EBITDA, adjusted free cash flow, adjusted net income and adjusted earnings per share, as presented in these slides, are non-GAAP financial measures and should not be considered alternatives to other measurements under generally accepted accounting principles (GAAP), but viewed only as a supplement to those measurements. These non-GAAP measures are not calculated identically by all companies. Therefore, our measurements of Adjusted EBITDA, adjusted free cash flow, adjusted net income (loss) and adjusted earnings (loss) per share are clearly defined and 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. We believe adjusted free cash flow provides useful information to investors about our ability to generate cash. We believe adjusted net income (loss) and adjusted earnings (loss) per share provide useful information about our performance excluding non-recurring or extraordinary items.

Adjusted EBITDA consists of net income (loss) plus accretion of environmental liabilities, stock-based compensation, depreciation and amortization, net interest expense, loss on early extinguishment of debt, provision for income taxes and excludes other gains, losses and non-cash charges not deemed representative of fundamental segment results and other (income) expense, net. Adjusted free cash flow consists of net cash from operating activities excluding cash impacts of items derived from non-operating activities, such as taxes paid in connection with divestitures, less additions to property, plant and equipment plus proceeds from sale of fixed assets. All amounts in USD unless otherwise noted.

For a reconciliation of Adjusted EBITDA and adjusted net income to net income, a reconciliation of adjusted earnings per share to net income per share and a reconciliation of net cash from operating activities to adjusted free cash flow, please refer to our quarterly news release dated November 3, 2021 on our website and other periodic filings with the SEC.



Reasons to Invest in CLH

- Market Leader with High Barriers to Entry
- Growth Potential Beyond GDP
- Margin Improvement Story/Strong Free Cash Flows
- Sustainability and ESG Profile
- Highly Resilient Business

North America's Environmental and Industrial Services Leader

- Largest hazardous waste disposal company
- Largest collector, recycler and re-refiner of used oil
- Owns more than 500 hard to replicate permits
- 100+ waste management facilities
- More than one million waste profiles
- Top 25 largest private motor carrier
- 300,000+ customers
- 19,000+ employees
- ~700 service locations



Sustainable Business Model – Led by Powerful Brands



Maintains Unmatched Network of Disposal Assets

- **More than 100 Waste Management Facilities**

- 9 Incinerators
- 9 Landfill Sites
- 27 Treatment, Storage & Disposal Facilities (TSDFs)
- 8 Solvent Recycling Facilities
- 9 Wastewater Treatment Operations
- 7 Re-refineries

- **More than 10,000 Company Vehicles**



Targets Large Market Opportunities

Hazardous Waste Management: \$11 Billion

- Technical Services and SK Branch Services
- Transportation, Treatment and Storage
- Recycling and Disposal

Remediation & Industrial Services: \$14 Billion

- Remediation Services and Waste Projects
- Industrial Services
- Field Services and Emergency Response

U.S. Lubricants Industry \$15 Billion

- Engine Oils
- Transmission and Hydraulic Fluids

Sources: Environmental Business Journal and MarketResearch.com



Growth Strategies



Expand Offerings and Geographic Coverage



Execute Cost, Pricing and Productivity Initiatives



Pursue Acquisitions and Divestitures



Add Network Capacity



Cross-Sell Across the Businesses



Capture Large Scale Projects

Questions

