

## **Clean Harbors Signs Definitive Agreement to Acquire Badger Daylighting Ltd.**

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- Transaction Expands Energy and Industrial Services Business Through Addition of Established Leader in Hydrovac Services
- Badger Has Solid Business Fundamentals with Strong Growth Potential in U.S.

**Norwell, MA – January 26, 2011 – [Clean Harbors, Inc.](#)** (“Clean Harbors”) (NYSE: CLH), the leading provider of environmental and energy and industrial services throughout North America, today announced that it has signed a definitive agreement to acquire Calgary-based Badger Daylighting Ltd. (“Badger”) (TSX: BAD), North America’s largest provider of Hydrovac Services. Under the terms of the agreement, Clean Harbors will purchase Badger in an all-cash transaction for a total consideration of approximately CAD \$247 million. The acquisition is subject to approval by regulators and Badger shareholders, as well as other customary closing conditions, and is expected to be completed during the second quarter of 2011.

Under the terms of the agreement, Clean Harbors will acquire 100% of Badger’s outstanding common shares in exchange for approximately CAD \$222 million in cash (CAD \$20.50 for each Badger share), and the assumption of approximately CAD \$25 million of Badger net debt. Clean Harbors expects the acquisition will be immediately accretive, excluding any one-time fees and acquisition-related expenses.

Badger maintains a network of 82 operating centers in key areas throughout Canada and the United States. Badger has more than 400 employees and operates a fleet of approximately 410 custom-built hydrovac units. The company generated CAD \$135 million in revenues and CAD \$35 million of EBITDA in 2009.

“The acquisition of Badger Daylighting affords us an opportunity to significantly expand our Energy and Industrial Services business across the U.S. and Canada, while adding a recognized innovator in the Hydrovac field,” said Alan S. McKim, Chairman and Chief Executive Officer. “Badger services a client base of more than 5,000 customers, which will provide Clean Harbors with substantial cross-selling opportunities. From a geographic perspective, this transaction aligns well with our existing footprint, as Badger serves key markets, particularly across Western Canada.”

“Badger has established an outstanding reputation in the markets it serves and presents a compelling value proposition for customers,” McKim said. “Its Hydrovac system is based on custom-built equipment that ensures safety, productivity and all-season versatility. We are confident that Badger will be a strong addition to our broad array of current service offerings and that Clean Harbors will leverage its sales and marketing strength to accelerate Badger’s growth throughout the U.S., which currently accounts for 40% of Badger’s revenues.”

Tor Wilson, Badger’s President and CEO, said, “We believe that this transaction provides fair value for Badger’s business while providing full liquidity to all shareholders. Clean Harbors has the ability to greatly expand Badger’s presence in the US market through its extensive market knowledge and contacts.”

McKim concluded, “Given our acquisition expertise and integration capabilities, we are confident that we can quickly and seamlessly integrate Badger into Clean Harbors once we receive the necessary approvals. We see strong potential prospects for the combined company and are currently targeting a second-quarter completion to the transaction. We intend to maintain the Badger brand and operate the company as a wholly owned subsidiary of Clean Harbors. We look forward to welcoming Badger’s employees and franchisees into the Clean Harbors’ family.”

The Company expects to provide additional information on the Badger acquisition on its regularly scheduled fourth-quarter and year-end conference call in late February.

### **About Clean Harbors**

[Clean Harbors](#) is the leading provider of environmental, energy and industrial services throughout North America. The Company serves more than 50,000 customers, including a majority of the Fortune 500 companies, thousands of smaller private entities and numerous federal, state, provincial and local governmental agencies.

Headquartered in Norwell, Massachusetts, Clean Harbors has more than 175 locations, including over 50 waste management

facilities, throughout North America in 36 U.S. states, seven Canadian provinces, Mexico and Puerto Rico. The Company also operates international locations in Bulgaria, China, Singapore, Sweden, Thailand and the United Kingdom. For more information, visit [www.cleanharbors.com](http://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,” “estimates,” “projects,” or similar expressions. Such statements may include, but are not limited to, statements about the benefits of the acquisition of Badger, including future financial and operating results, the combined company’s plans, objectives, expectations and intentions 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 various filings with the Securities and Exchange Commission, which may be viewed at [www.cleanharbors.com/investor\\_relations](http://www.cleanharbors.com/investor_relations).

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