



TECHNICAL SERVICES



SAFETY-KLEEN



INDUSTRIAL & FIELD SERVICES



OIL & GAS FIELD SERVICES



2013 Investor Day

Jim Buckley,
SVP, Investor Relations &
Corporate Communications

Forward Looking Statements and GAAP Disclaimer

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:

EBITDA, Adjusted EBITDA and adjusted net income as presented in these slides, are supplemental measures of our performance, and net debt, as presented in these slides, is a supplemental measure of our financial position. In each case, these measures are not required by, or presented in accordance with, generally accepted accounting principles in the United States (“GAAP”). EBITDA, Adjusted EBITDA and adjusted net income are not measurements 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. EBITDA consists of net income plus accretion of environmental liabilities, depreciation, amortization, net interest expense, provision for income taxes, and other non-recurring items including impairment of long-lived assets and refinancing-related expenses. We also exclude gain (loss) on sale of fixed assets, and other income as these amounts are not considered as part of usual business operations. Our management considers EBITDA and Adjusted EBITDA to be measurements of performance which provide useful information to both management and investors. Because EBITDA is not calculated identically by all companies, our measurement of EBITDA may not be comparable to similarly titled measures reported by other companies. All amounts in USD unless otherwise noted.

For a reconciliation of EBITDA and Adjusted EBITDA to net income, please refer to the Company’s Annual Report on Form 10-K filed each year with the Securities and Exchange Commission

Agenda

8:35 – 9:00 a.m. Company Overview

Alan McKim, Chairman & Chief Executive Officer

9:00 – 9:30 a.m. Technical Services

Eric Gerstenberg, President, Environmental Services

9:30 – 10:00 a.m. Safety-Kleen

Jerry Correll, President, Safety-Kleen Environmental Services

10:00– 10:15 a.m. Coffee Break

10:15 – 10:45 a.m. Industrial and Field Services

David Parry, President, Industrial and Field Services

Agenda

10:45 – 11:15 a.m. Oil and Gas Field Services

Laura Schwinn, President, Oil and Gas Field Services

11:15 – 11:40 a.m. M&A/Integration

Brian Weber, EVP, Corporate Planning and Development

11:40 – 12:00 p.m. Financial Overview

Jim Rutledge, Vice Chairman, President and Chief Financial Officer

12:00 – 12:30 p.m. General Question-and-Answer Session

12:30 – 2:00 p.m. Lunch



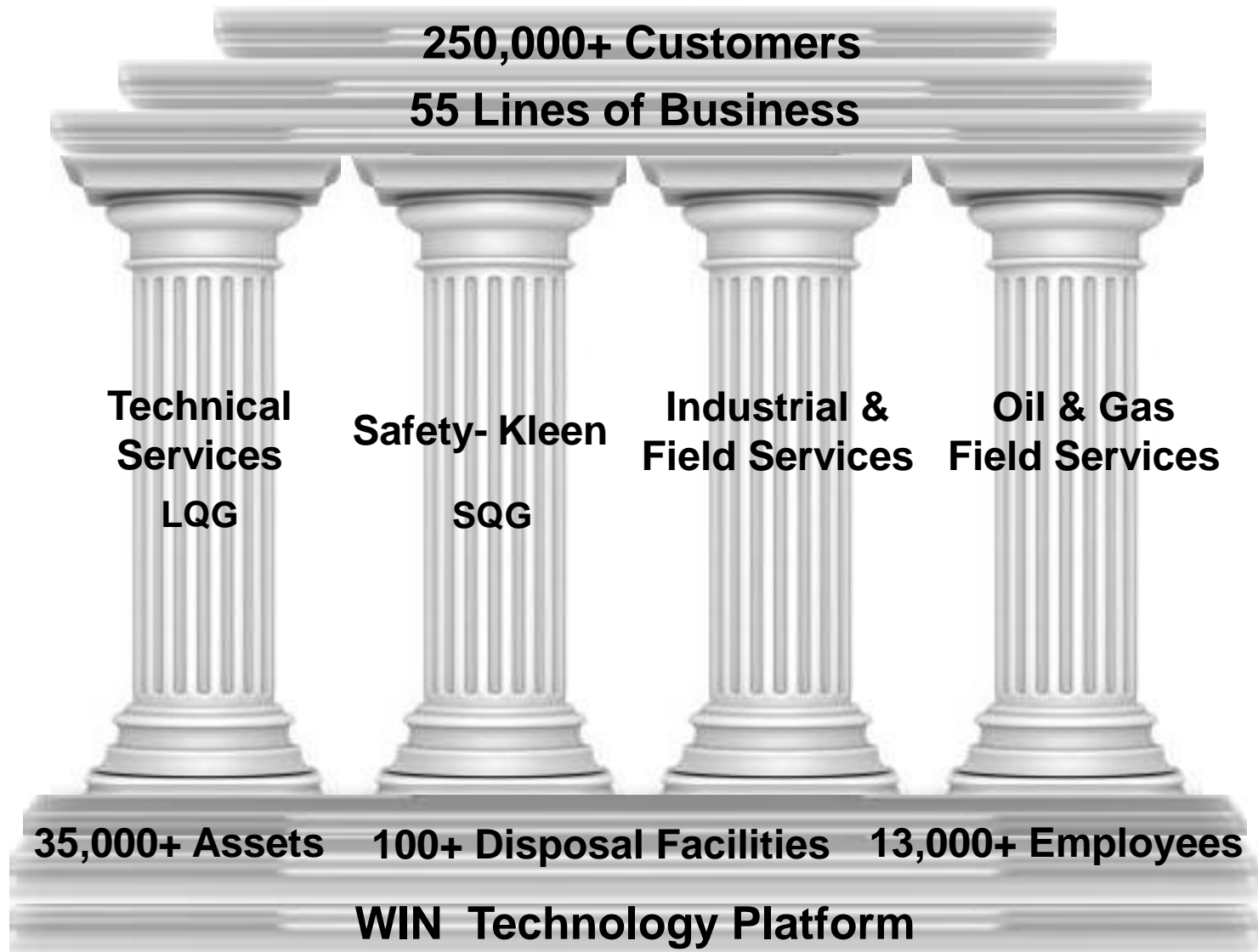
2013 Investor Day

Alan McKim,
Chairman and CEO

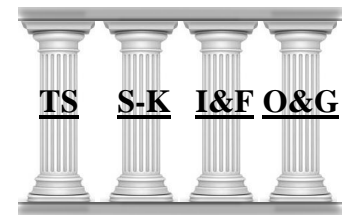
Clean Harbors Mission

***“People and Technology Creating
a Safer, Cleaner Environment
Through Maintenance and the
Treatment, Recycling and
Disposal of Hazardous Materials”***

Company Snapshot – Four Pillars



Our Business Model



**Gather Waste
Perform Services**

**Transport
Waste**

**Transfer, Treat
& Recycle**

Disposal

Technical
Services

Safety-Kleen

Industrial &
Field Services

Oil & Gas
Field Services



Key Investment Highlights

The logo for Clean Harbors, featuring the company name in a red, stylized font with a red bird icon above the 'o' in 'Harbors'.

High Barriers to Entry

- Required safety standards
- Unique assets and equipment
- Substantial capital costs
- Complex regulatory ~ 500 permits
- Deeply experienced personnel
- \$125M investment in proprietary software
- Significant customer switching costs



Industry Leading Asset Base

Strategically located network of facilities



Unmatched fleet of trucks, trailers and specialty equipment



End Market Diversification



General
Manufacturing



Refineries
& Oilsands



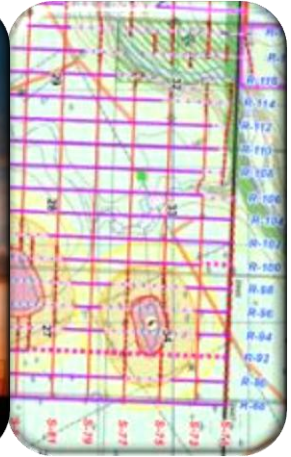
Automotive



Chemical



Oil & Gas
Production

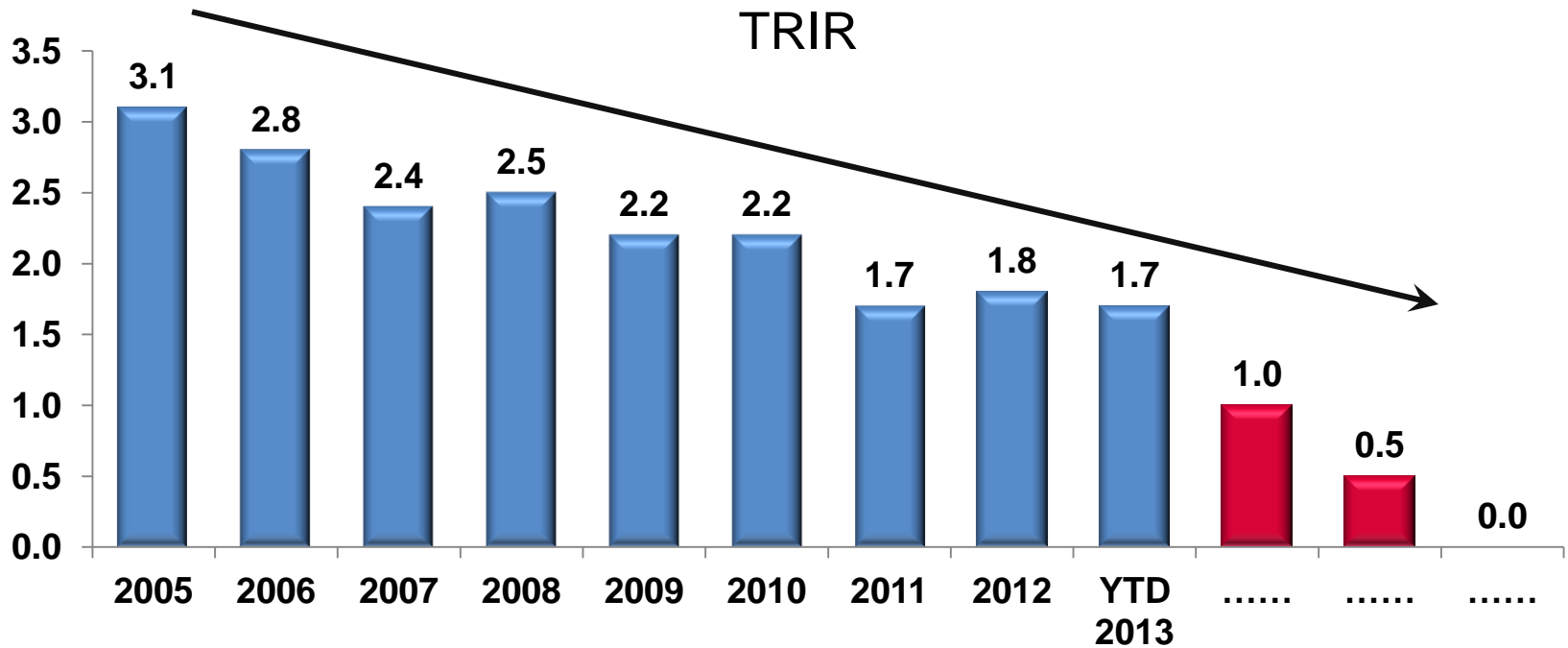


Oil & Gas
Exploration

2008	14%	8%	0%	23%	0%	0%
2012	8%	13%	0%	14%	16%	11%
2013 YTD	17%	14%	11%	10%	9%	6%

Exceptional Safety Record

- Recognized industry leader
- Extensive track record provides competitive advantage
- Successful company-wide programs



Commitment to Sustainability

- Recycling services and resource recovery
- Alternative energy projects
- Company-wide focus supported by numerous programs
- Safety-Kleen's unique closed-loop system:
 - Reclaiming
 - Recycling
 - Reusing customer waste



Growth Strategy



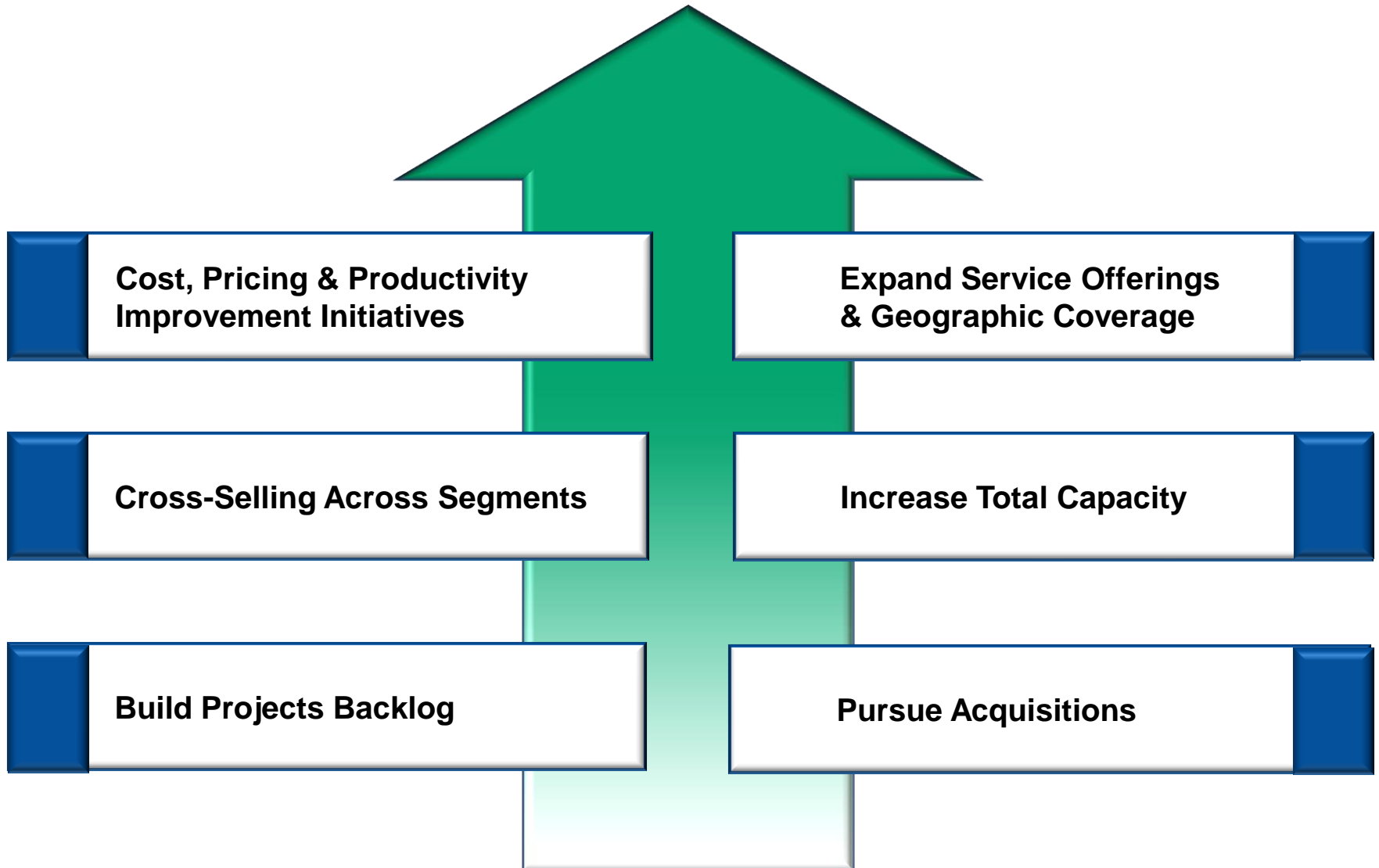
Clean Harbors

The logo for Clean Harbors, featuring the company name in a red, stylized font with a red bird icon above the 'H'.

Long-term Growth Targets

- TRIR < 1
- Revenue >\$5B
- Adjusted EBITDA >\$1B (20% margin)
- Free cash flow ~\$350 million
- ROIC 13-14%

Earnings Growth Strategies



Acquisition Expertise

- More than \$2B in acquisitions
- Centralized shared services business model
- Talented integration teams
- Leading-edge systems and technology
- Proven ability to maximize synergies and cross-selling
- Well capitalized



Safety-Kleen Adding Substantial Value...



- \$1.25B deal successfully completed on 12/28/12
- Greatly enhances overall growth potential
- Multiple factors support overall success of the deal:

Drives increases in hazardous waste volumes

Combines small quantity generators with medium and large

Generates significant cross-selling opportunities

Strengthens our commitment to recycling/sustainability

Capitalizes on strong cultural fit

Achieves substantial cost synergies

Complementary Networks

Clean Harbors Footprint



Safety-Kleen Footprint



- △ Waste Management Facilities
- ▲ Landfill
- ▲ Solvent Recycling or Oil Recovery
- ▲ Treatment, Storage & Disposal Facility
- ▲ Transformer Processing Facility
- ▲ Wastewater Treatment
- ▲ Incineration
- Environmental Service Locations
- Energy & Industrial Services Locations
- Lodging Services Locations

- Branch Service Centers
- Recycling Centers
- ▲ Manufacturing/Reconditioning
- ▲ Distribution Centers
- ▲ Accumulation Centers
- ▲ Oil Collection/Processing
- ▲ Oil Refineries
- ▲ Established EFS Hubs



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2013 Investor Day

Eric Gerstenberg
President, Environmental Services

Agenda

- Review of Technical Services
- Business Overview
 - Competitive Landscape
 - Customers and Key Verticals
 - Facilities Network
 - Market Trends
- Growth and Margin Enhancement Strategies

Technical Services

**Collect &
Package**

**Transport
Waste**

**Transfer, Treat
& Recycle**

Disposal

Customer
Sites

Projects

Ongoing
Maintenance

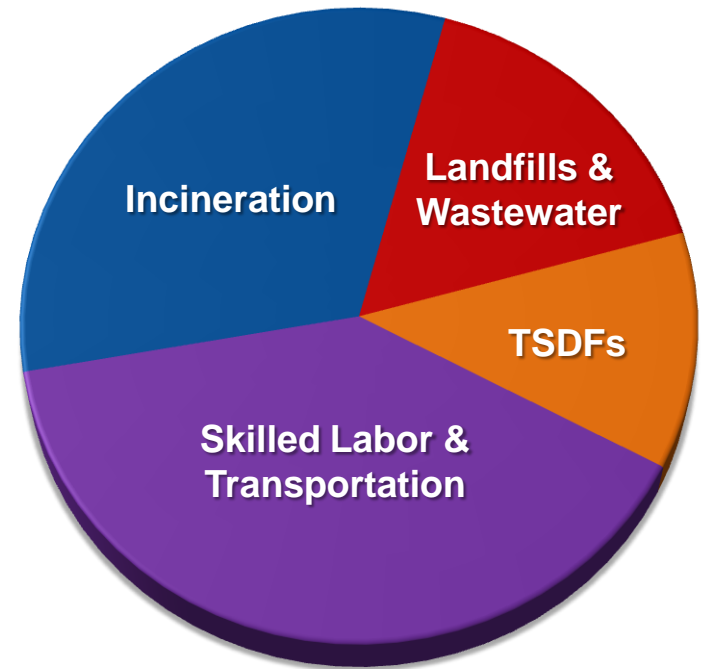
Other
Segments



Technical Services

Business Drivers

- Regulation and compliance (Federal/state/regional)
- GDP and industrial output
- Captive incinerator market
- Superfund site cleanup
- Tight industry supply
- Cross-selling between segments



**Annual Revenue
~\$1 Billion**

Experienced Management

- Team averages 28 years of industry experience
- Provides depth and continuity
- Creates significant competitive advantage

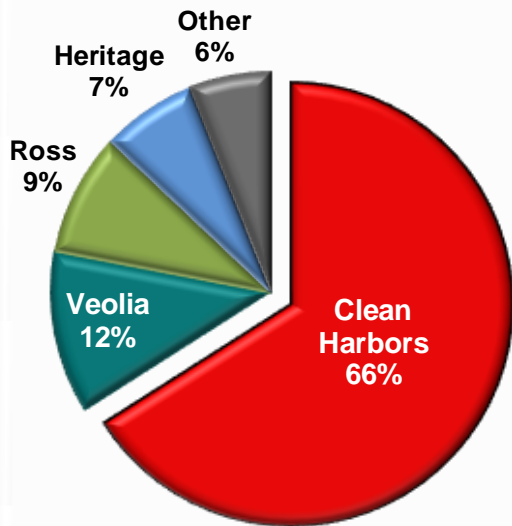
	TITLE	# OF YEARS
Eric W. Gerstenberg	President, Technical Services	24
Barry Fogle	SVP, Technical Services	32
Glenn Thompson	SVP, TSDF Facilities	30
Kent Bartley	SVP, Sales	24
Ron Hines	SVP, US Incineration	22
Paul Whiting	SVP, Engineering	40
Phil Retallick	SVP, Regulatory Affairs	37
Jay Cudmore	SVP, Incineration, Pricing & Disposal Mgmt.	27
Paul Mello	VP, Environmental Applications	27
John Ross	VP, Central Logistics	20
Jeanne Engel	VP, Central Services	33
Dale MacIntyre	VP, CN Refinery Operatons	31
Scott Miller	VP, East Chicago Refinery	24
		Average 28

Key Performance Indicators

- Health and Safety Management
- Regulatory Compliance Standards
- Revenue and Adjusted EBITDA
- Equipment/Facility Utilization
- Staffing Ratios and Utilization
- DSO
- Customer Service Metrics
- Waste Internalization
- Pricing Management
- Return on Capital

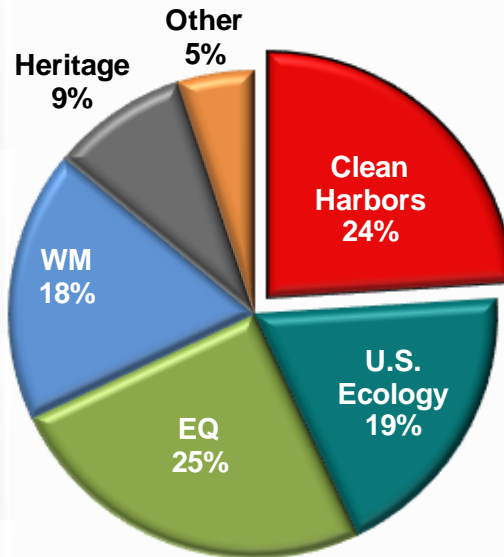
Leading Provider of Hazardous Waste Treatment and Disposal Services

Hazardous Incinerator Capacity



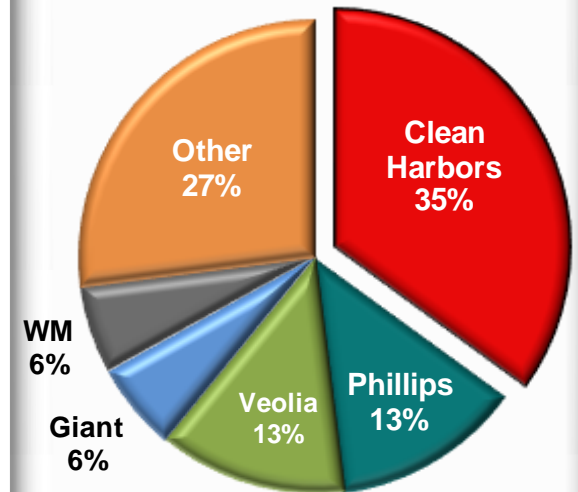
Source: El Digest

Hazardous Landfill Volume Market Share



Source: El Digest

Treatment, Storage & Disposal Facilities (TSDFs)



Source: El Digest

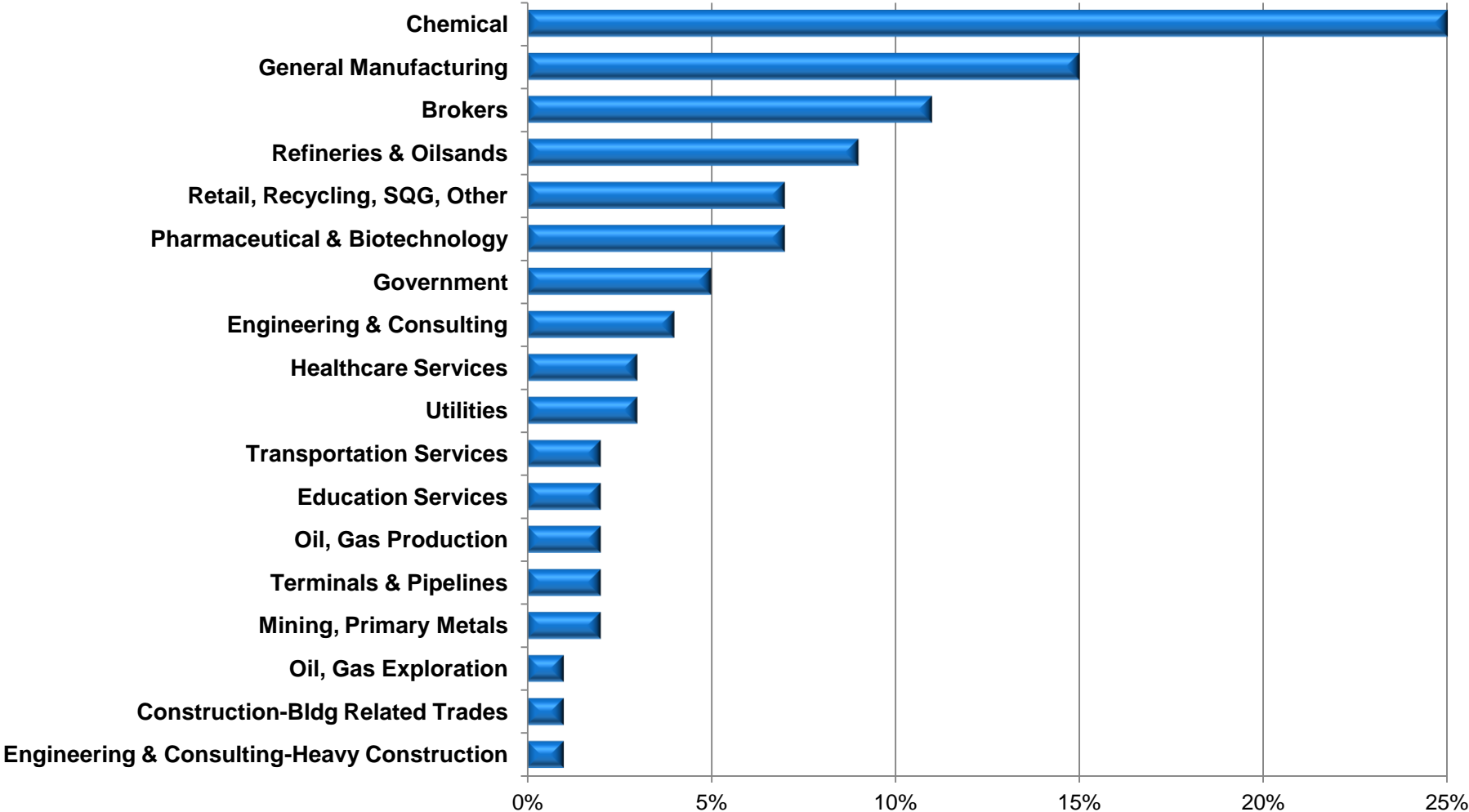
Leadership Position & Barriers to Entry Limit New Entrants

- No new landfills permitted in 18 years
- No new incinerators constructed in 16 years
- Substantial compliance and regulatory hurdles
- Large clients require comprehensive service
- Unique assets and specialized equipment
- Operating expertise and high safety standards
- Significant customer switching costs
- Collection network difficult to duplicate

Large and Loyal Customer Base



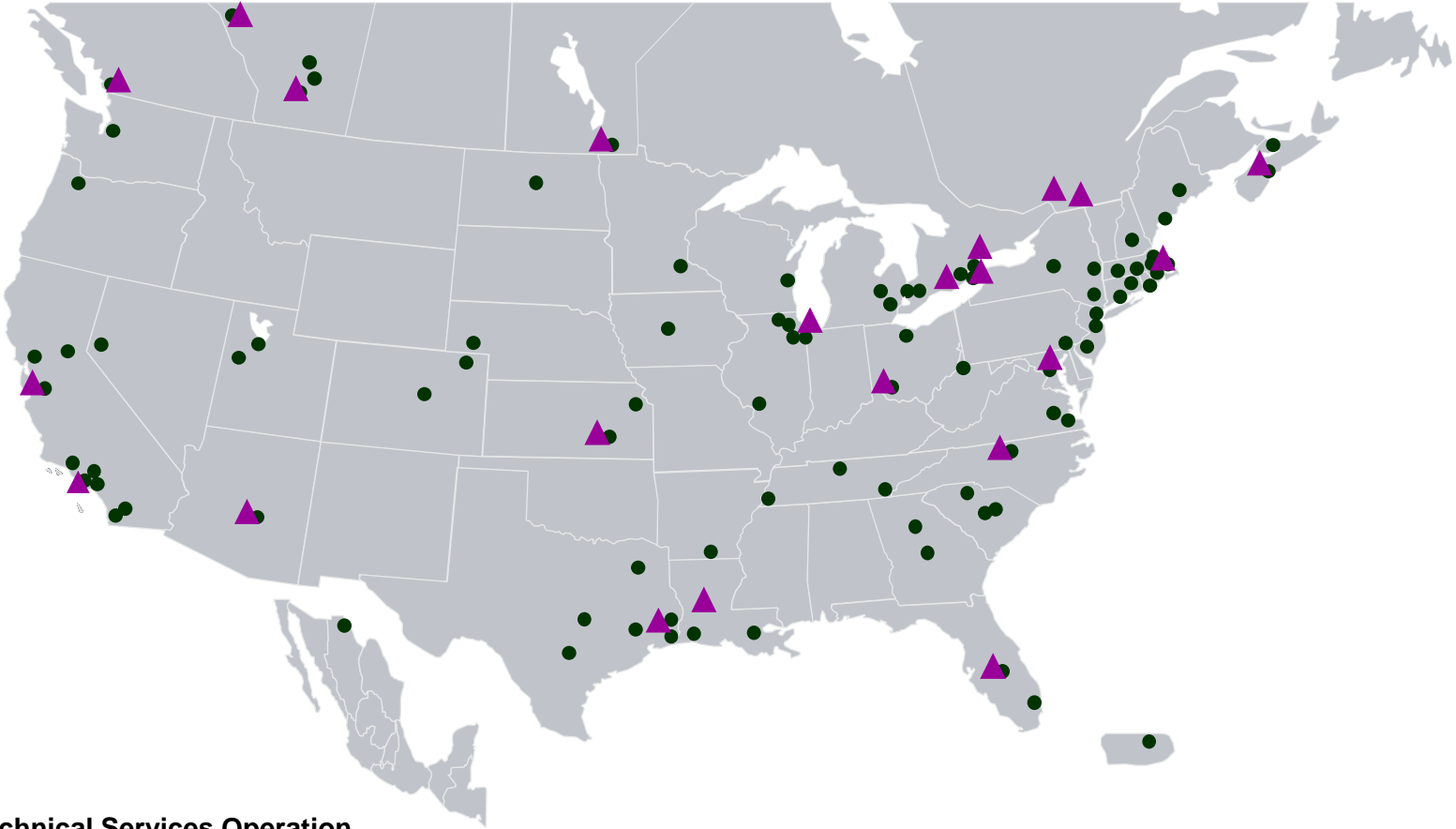
Technical Services Market Diversification



Technical Services Trends

- Customer container run rates up 6% YTD
- Large waste projects ahead of 2012 run rates
- Chemical Market delivering steady growth of 8% over 2012
- Increased demand for recycling options from customers
- Total Project Management (TPM) offering contributing to growth
- Anticipated record incineration utilization in 2013

Technical Services Operations



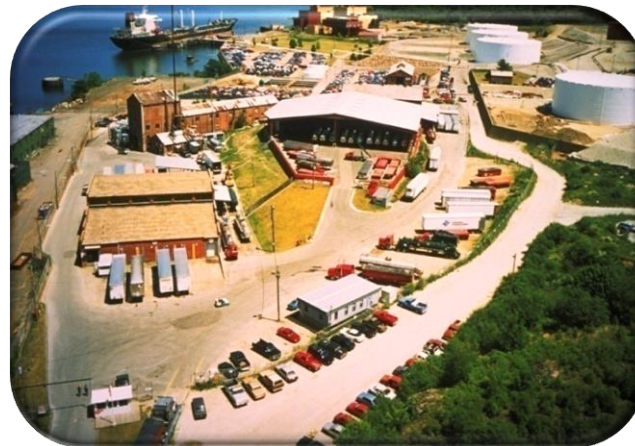
- Technical Services Operation
- ▲ Treatment, Storage & Disposal Facilities

Treatment, Storage & Disposal Facilities

Baltimore, Maryland



Braintree, Massachusetts



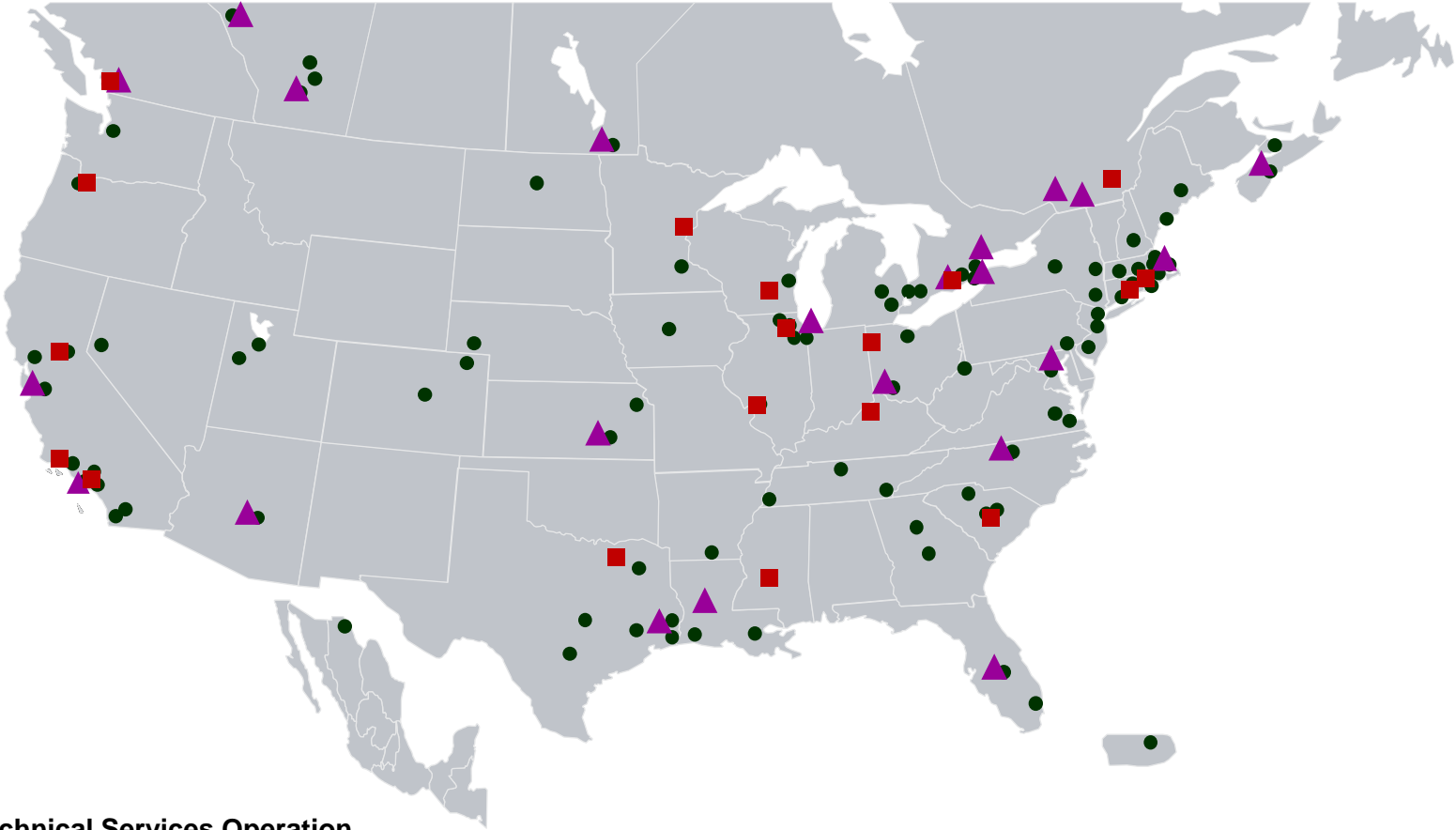
Wilmington, California



Cincinnati, Ohio



Technical Services Operations



- Technical Services Operation
- ▲ Treatment, Storage & Disposal Facilities
- S-K Accumulation & Recycling Centers

RC/AC Facilities

Smithfield, Kentucky



Denton, Texas



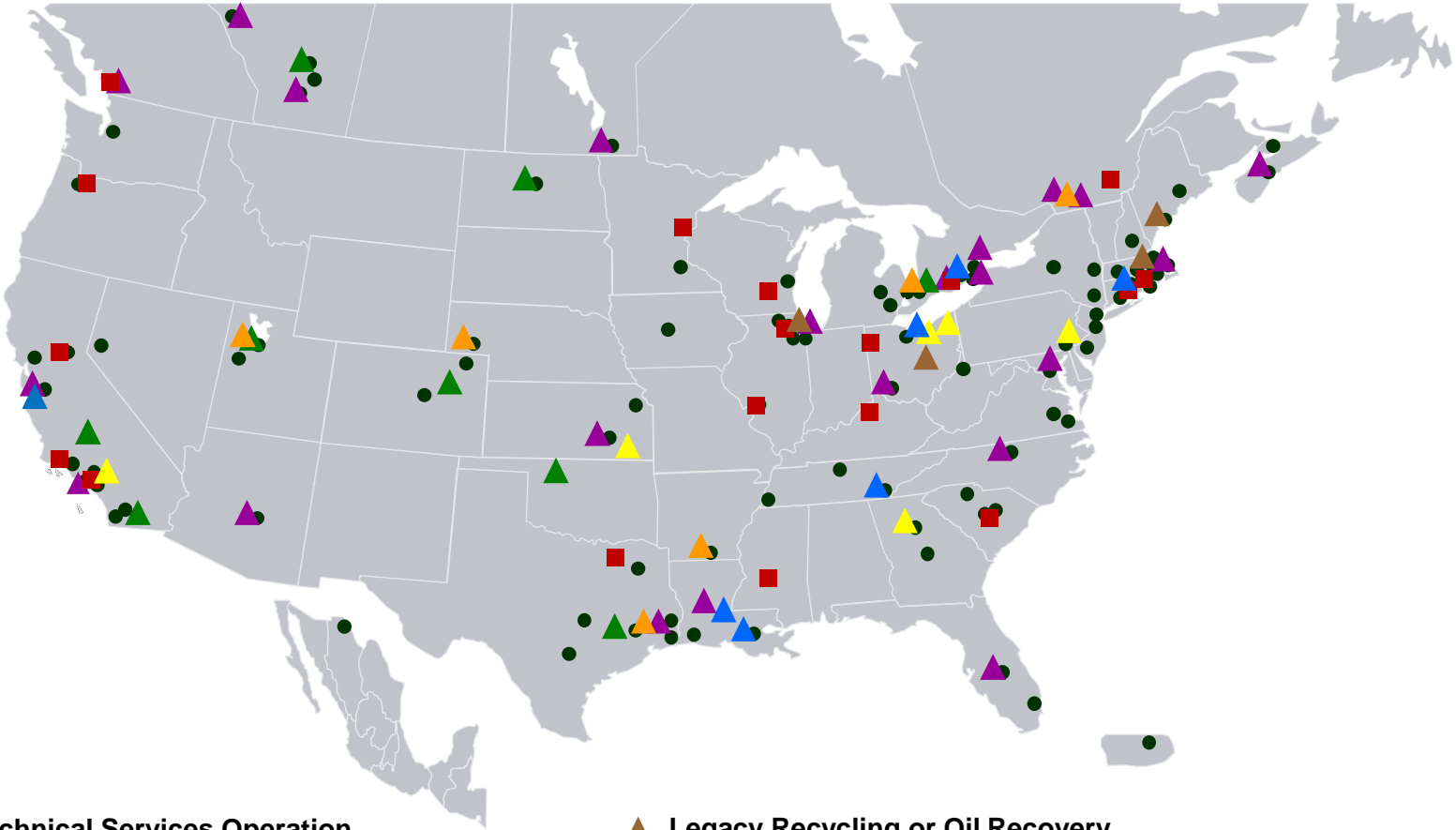
Dolton, Illinois



Lexington, South Carolina



Technical Services Operations



- Technical Services Operation
- ▲ Treatment, Storage & Disposal Facilities
- S-K Accumulation and Recycling Centers
- ▲ Transformer Processing Facilities
- ▲ Legacy Recycling or Oil Recovery
- ▲ Wastewater Treatment
- ▲ Landfill
- ▲ Incineration

Incineration Facilities

Aragonite, Utah



Kimball, Nebraska



El Dorado, Arkansas



Deer Park, Texas



Landfills

Lambton, Ontario



Buttonwillow, California



Lone Mtn, Oklahoma



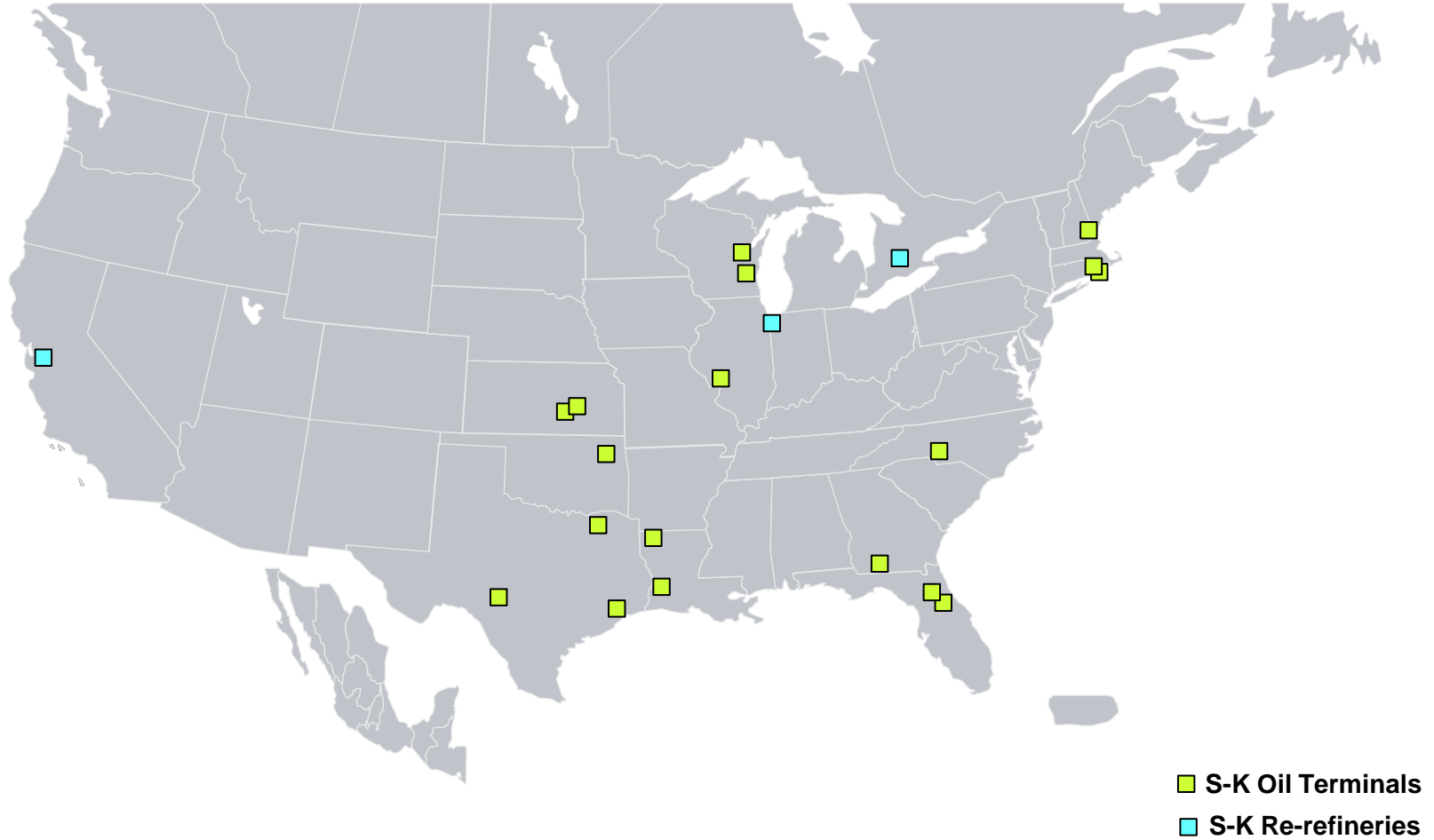
Grassy Mtn, Utah



Sawyer, North Dakota



Re-refineries and Oil Terminals



Re-refineries and Oil Terminals

Breslau, Ontario



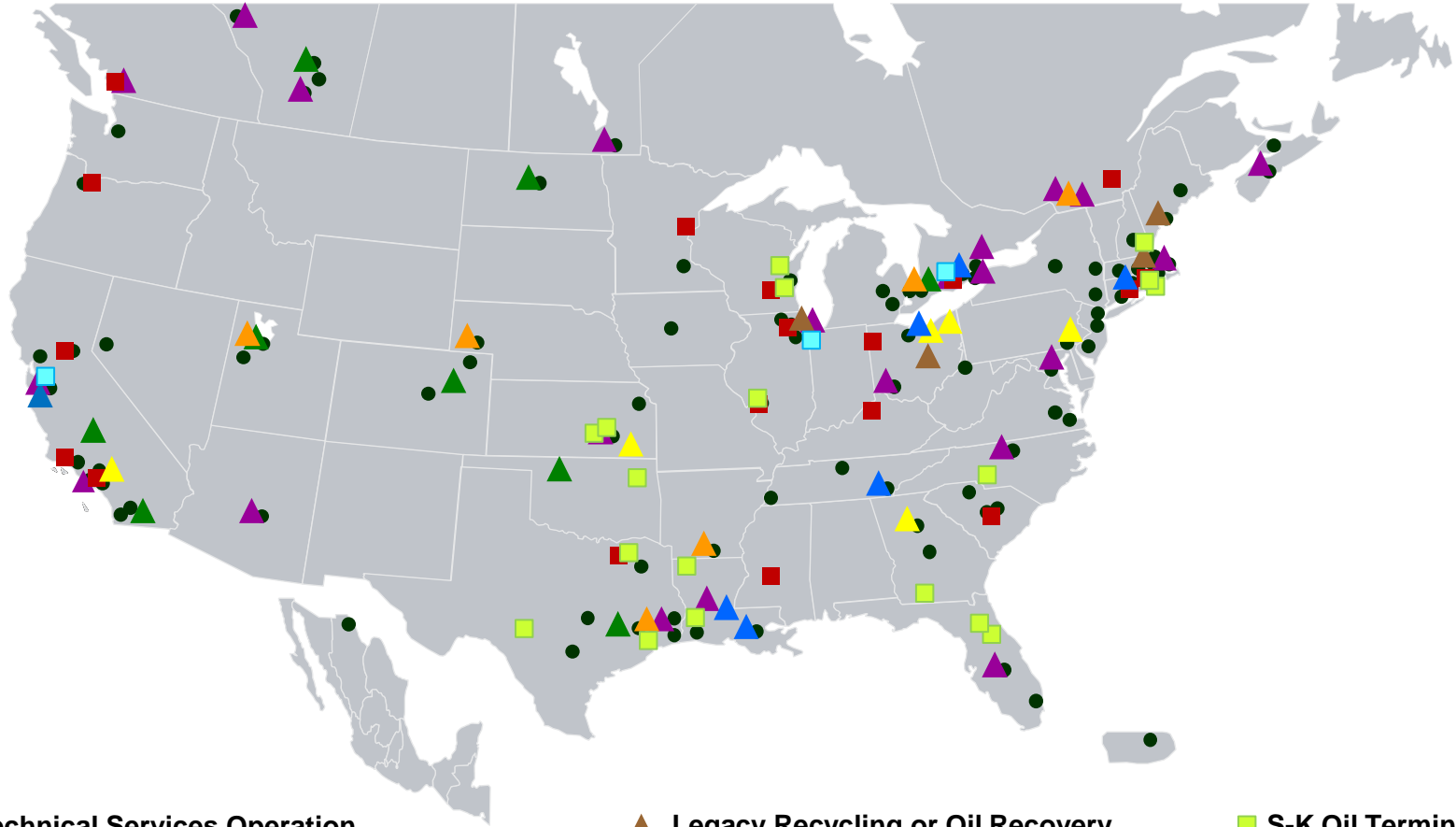
Newark, California



East Chicago, Indiana



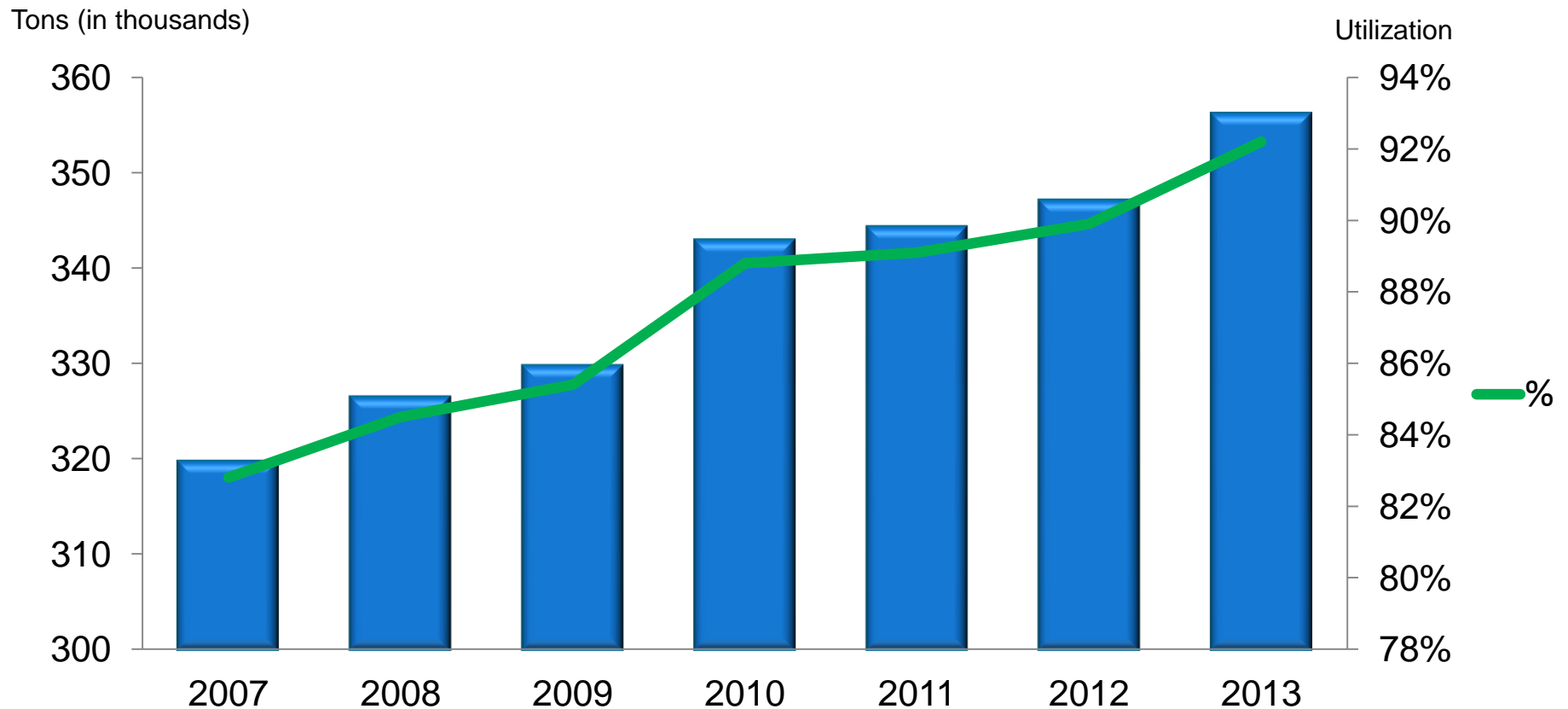
Comprehensive Environmental Services Operations



- Technical Services Operation
- ▲ Treatment, Storage & Disposal Facilities
- S-K Accumulation & Recycling Centers
- ▲ Transformer Processing Facilities
- ▲ Legacy Recycling or Oil Recovery
- ▲ Wastewater Treatment
- ▲ Landfill
- ▲ Incineration
- S-K Oil Terminals
- S-K Re-refineries

Incineration Performance: U.S.

- Capacity expansion of approximately 10% since 2007
- Utilization increasing – 150 basis points on average annually
- Optimization of waste streams at higher utilization levels



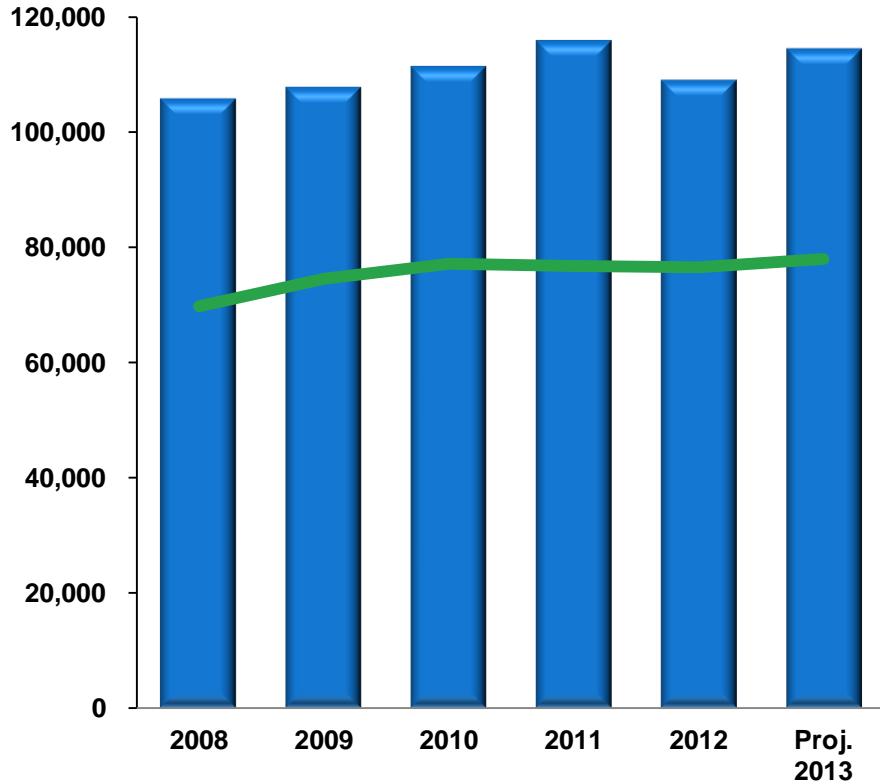
Captive Incinerator Update

- 44 locations operating 62 Units
- Closed or idled 5 units in past year
- Potential closing of 10 units due to low utilization
- 19 units in TX, AR, and LA in Chemical vertical
- Chemical sites produce substantial volumes of “Direct Burn” streams and containerized wastes
- Active units increased tonnage shipped to CLH by 42% in past 3 years

Re-refinery Throughput

Gallons (in thousands)

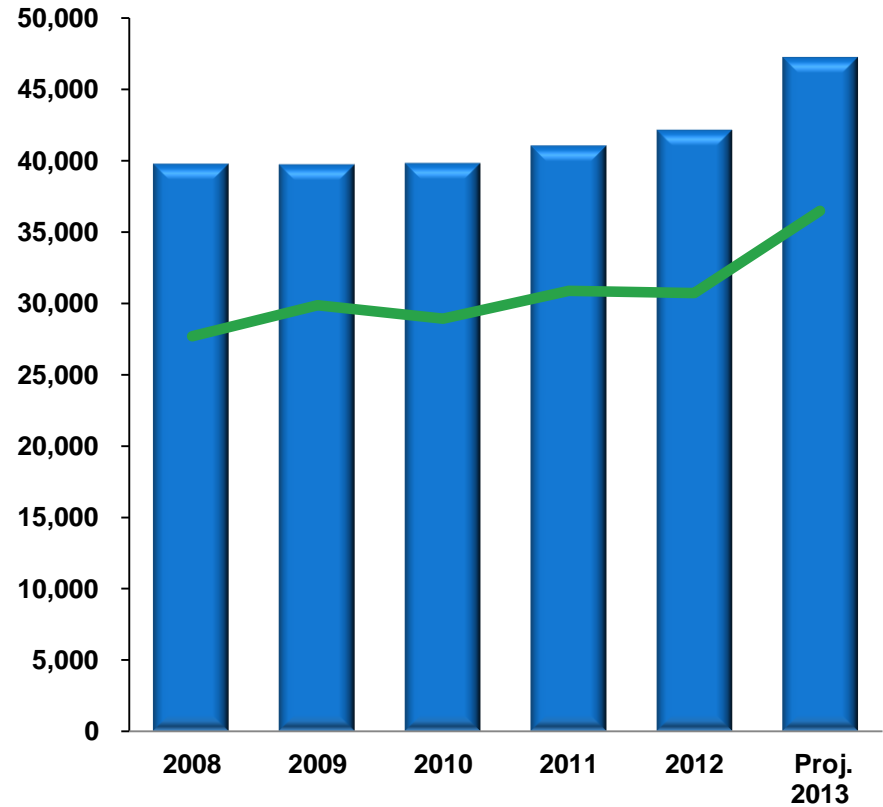
East Chicago



Used Oil Received Base Lube Produced

Gallons (in thousands)

Breslau



Used Oil Received Base Lube Produced

Growth Strategy

- Maximize cross-selling through combined sales force
- Gain market share to drive utilization
- Grow InSite Services
- Expand capacity within existing facilities
- Target remedial and Superfund activities
- Expand pharma and healthcare service offerings
- Increase penetration of retail market
- Leverage our solvent recycling capabilities

Margin Enhancement Strategy

- Reduce headcount
- Internalize waste disposal
- Internalize outside transportation
- Optimize containerized waste routing
- Leverage central maintenance platform
- Capitalize on procurement opportunities
- Internalize turnaround services



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Questions & Answers





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2013 Investor Day

Jerry Correll

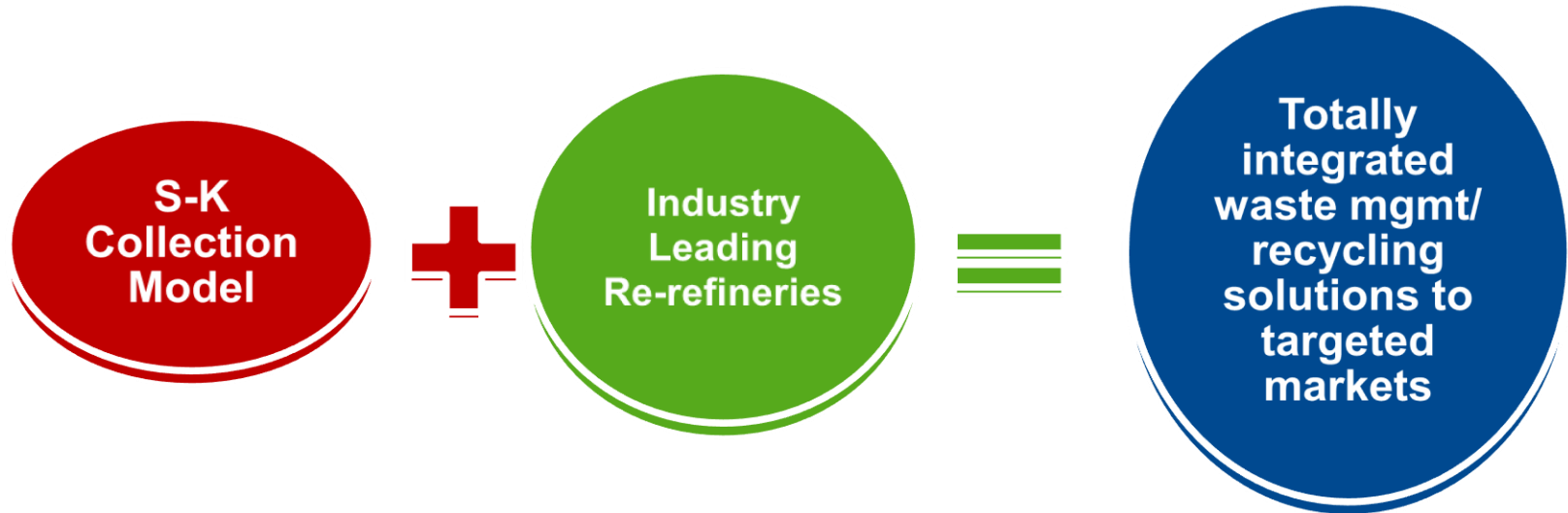
President, Safety-Kleen
Environmental Services

Agenda

- Strategic Overview
- Business Segments
- Industry Trends
- Markets Served
- Growth and Cross-Sell Strategies
- Margin Enhancement Strategies

Strategic Overview

- S-K brand represents 50-year industry leadership and service excellence
 - Branch model designed to service small and large customers
 - North America's largest re-refiner of used oil
 - Ability to continuously re-refine used oil



Experienced Team

- Top six executives average 20 years industry experience
- One of the industry's most qualified management teams
- Significant tenure and experience

	TITLE	# OF YEARS
Jerry Correll	President, Safety-Kleen	27
Curt Knapp	EVP, Oil Sales & Marketing	30
Dave Eckelbarger	EVP, Branch Sales & Service	11
Les Fry	SVP, National Accounts	18
Mike Smith	SVP, Oil Sales	19
Chip Duffie	SVP, Compliance & Sustainability	16

Average 20

S-K Environmental Services Overview

Branch Services	Market Position	Competitive Advantage
Collection/services network	#1	150+ branches in U.S, Canada and Puerto Rico – over 2M services per year
Small Quantity Generator Program	#1	Largest provider to SQG market – more than 200,000 customers
Parts Washers	#1	Largest equipment and service provider of parts cleaning technology, used solvent collector/recycler in North America
Turnkey Services	#1	Vacuum and containerized services, product/supply sales

S-K Environmental Services

**Gather Materials
Perform Services**

**Transport
Materials**

**Terminals, Solvent Plants
& Recycling Centers**

**Treatment
Disposal**

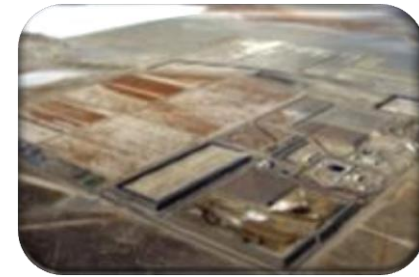
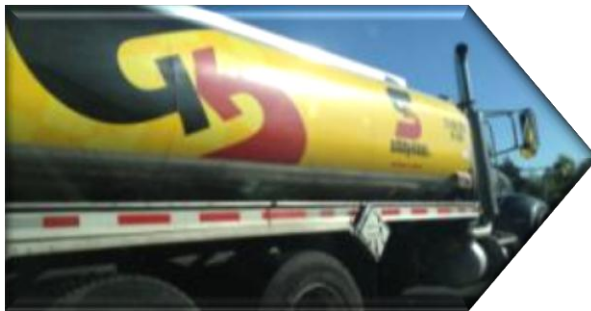
**National
Accounts**

**Small Quantity
Generators**

**Parts Washer
Services**

**Waste Oil
Collection**

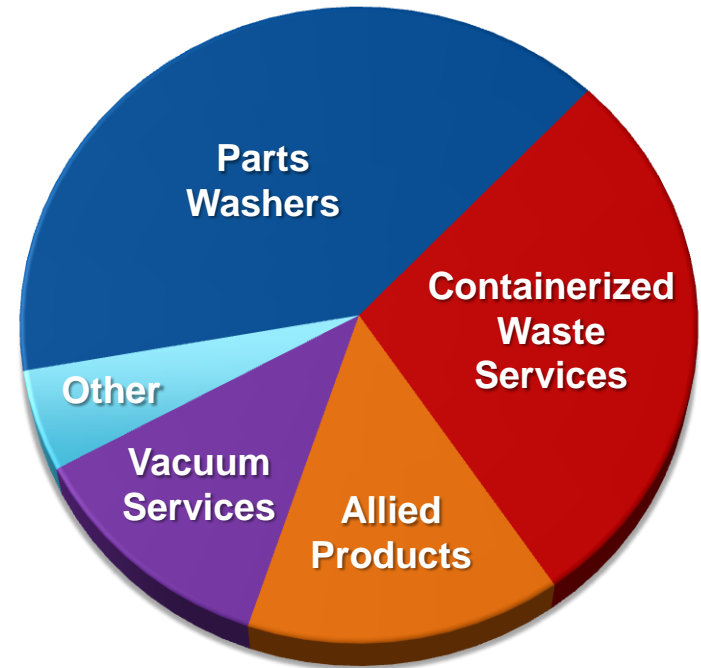
**Vacuum
Services**



S-K Environmental Services

Business Drivers

- Additional branch locations
- New sources of waste oil collection
- Placement of more parts washers
- Cross-sell between segments



**Annual Revenue
~\$600 Million**

Safety-Kleen Re-refining

**Collect
Waste Oil**

**Transport
Oil**

Oil Terminals

**Recycling at
Re-refineries**

Automotive
Customers

Ind./Comm.
Customers

Additional
Sources

Clean Harbors



North America's Largest Used Oil Recycler

85% used oil
from automotive
market



15% used oil
from industrial
market



70% Re-Refinery

- Primary products are base oils and associated blended products
- Secondary products are fuel grade distillates, anti-freeze, asphaltic oils

Major Customers

- Oil distributors
- Compound blenders

30% Recycled Fuel Oil

- Derived product from used oil
- Primarily used as an alternative energy sources



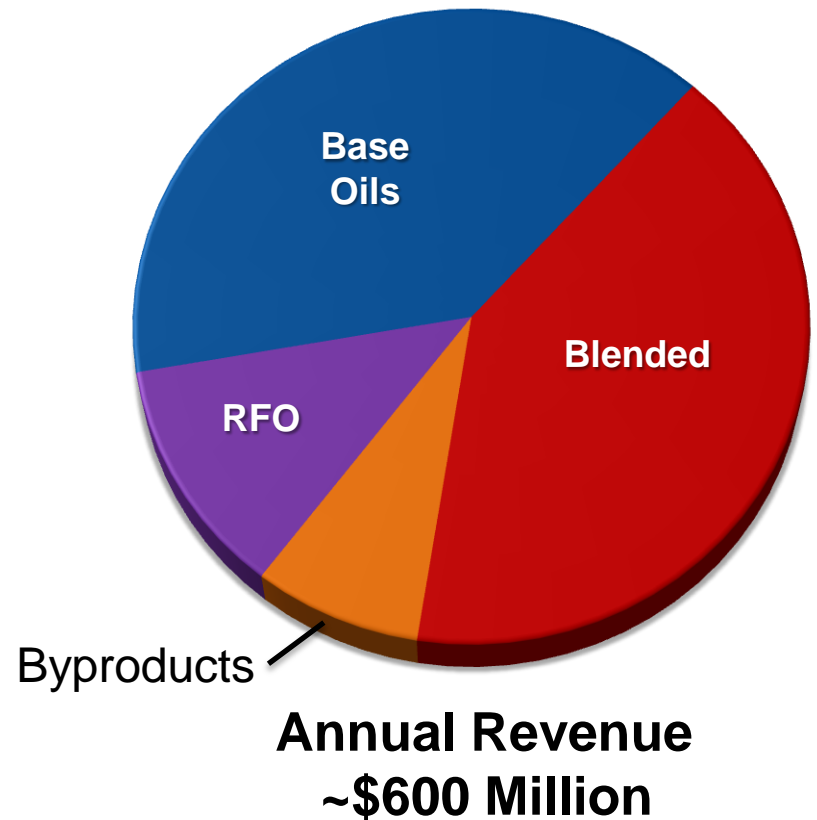
Major Customers

- Asphalt Plants
- Pulp and Paper Mills
- Electrical Utilities

Safety-Kleen Re-refining

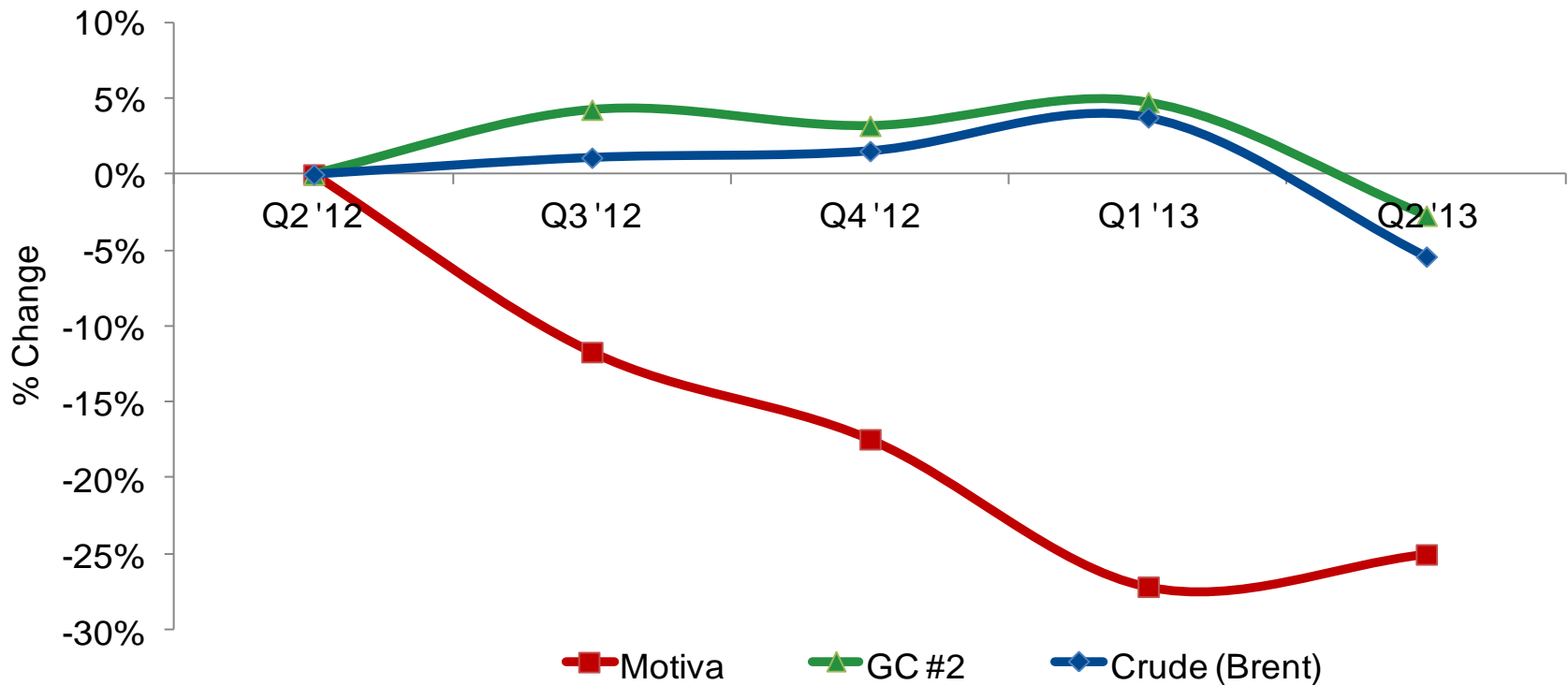
Business Drivers

- Base oil market demand
- Additional plant capacity
- Expanded blending capabilities
- Greater acceptance/demand for recycled products
- Cross-sell between segments



Base Oil Market Conditions

- Group II Base Oil market pricing still disconnected from crude
 - 90%+ of National Account used-oil pricing indexed to U.S. Gulf Coast Ultra-low Sulfur No. 2 Diesel
- Base Oil Prices plummeted relative to energy markets since Q2 2012



Re-refined Oil Strategies

- Incoming Feedstock – priority to reduce PFO in all markets
- Product Output
 - Increase volume of blended products to lower volatility associated with base lube rates
 - Promote EcoPower brand
 - 100% usage of EcoPower in CLH fleets across North America



Used Oil Collections



PFO pricing

- Rates/collection strategies affected by regional supply/demand dynamics and logistics
 - California and Canada rates significantly lower than U.S. average
 - Upper Midwest faces upward pricing pressures

PFO reduction strategies

- National Accounts – 19M gallons targeted
 - \$1.5M in annualized PFO reductions
- Branch Accounts
 - New initiative to reduce PFO at branch accounts
 - Average \$0.21/gal reduction on 1.2M gallons

Re-refined Oil Trends



Short-Term

- Group II August price movement allows S-K to increase contracted pricing by \$.10/gallon effective October 1
 - Applied to ~50M contract base oil gallons, plus spot pricing
- \$0.20/gallon increase on blended products effective end of September
- Continued financial pressure due to depressed pricing and high PFO cost

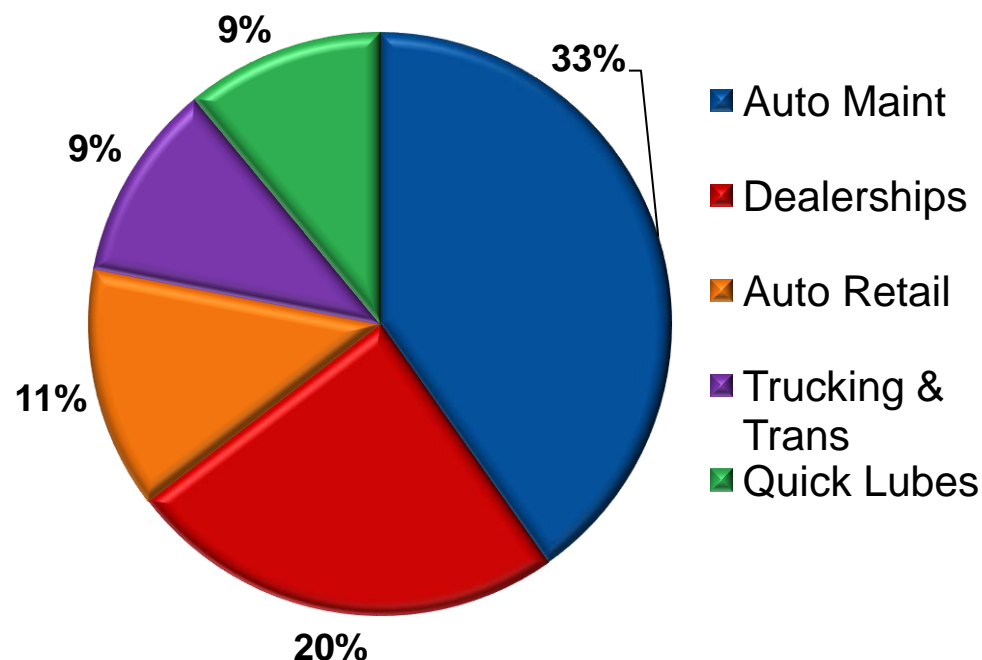
Mid- to Long-Term

- Additional base oil capacity within the next year
- Re-refinery industry ripe for consolidation
- Well-positioned due to consistent supply of high-quality used oil, efficient operations and high-quality base oil products

Automotive Markets

- Represents ~40% of Q2 2013 S-K ENV revenue
- 18 classes
- Top 5 classes – 82% of revenue
- Used oil volume ~85% of total
- Market characterizations
 - Large number of customers
 - Heavy route density
 - High-quality used engine oil
 - Shorter sales cycle
 - Strong S-K brand recognition

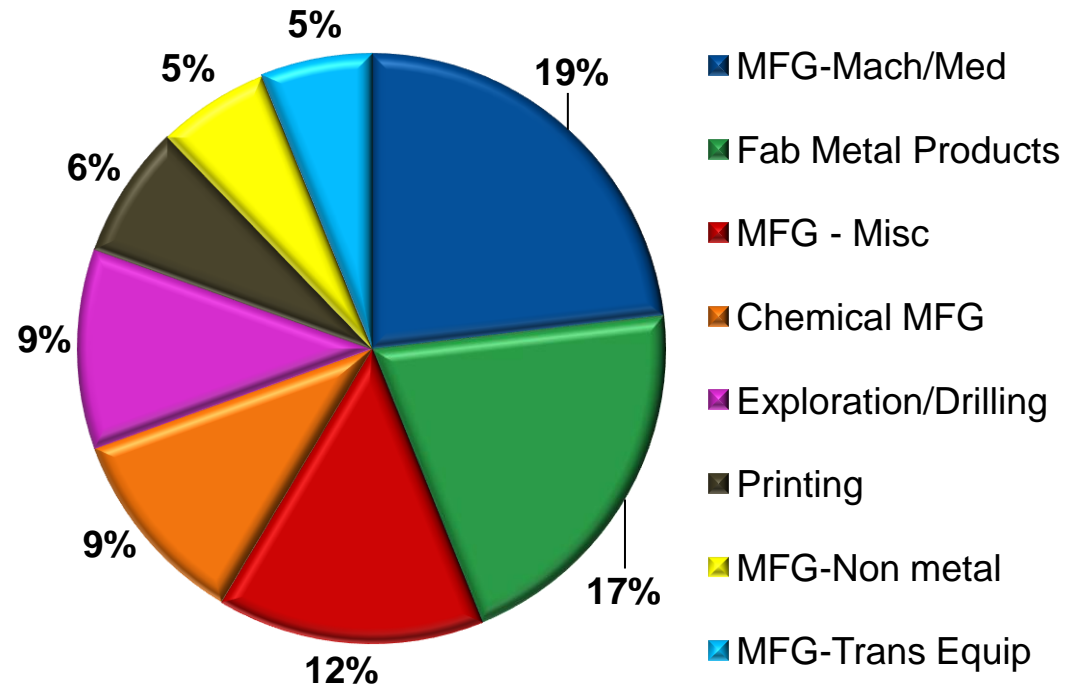
Q2 2013 Revenue
Top 5 Automotive Classes



Industrial Markets

- Represents ~40% of Q2 2013 S-K ENV revenue
- 35 classes
- Top 8 classes – 80% of revenue
- Used oil volume ~9% of total
- Market characterizations
 - Larger REV/customer
 - Smaller number of customers
 - Some customer cross-over
 - Longer sales cycle
 - Typically lower quality used oil

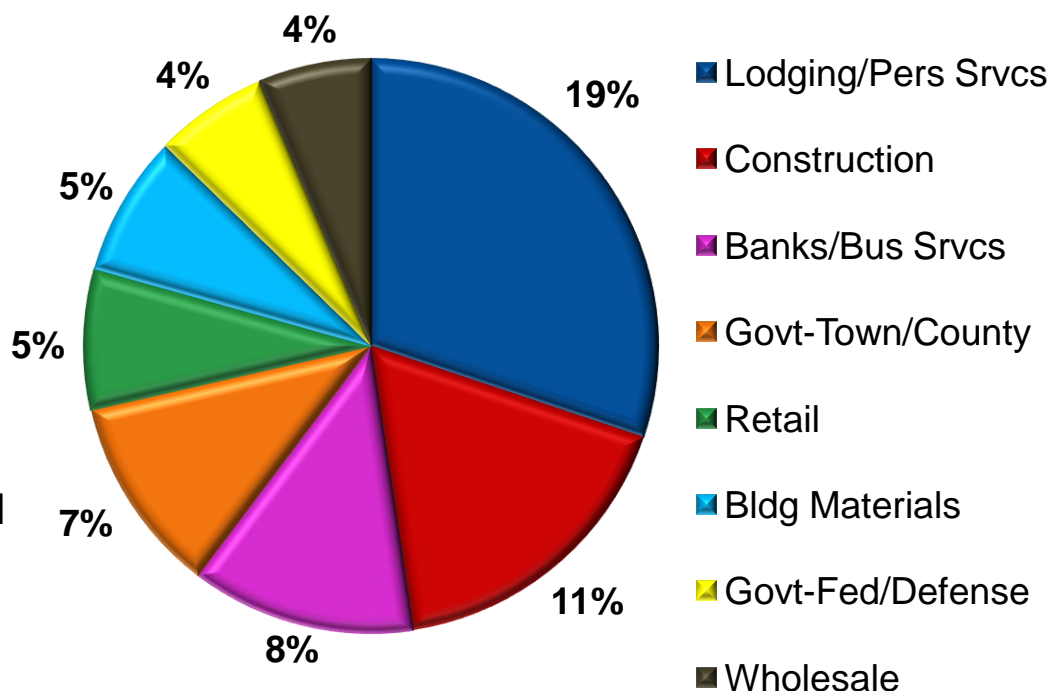
Q2 2013 Revenue Top 8 Industrial Classes



Commercial (Specialty) Markets

- Represents ~20% of Q2 2013 S-K ENV revenue
- Smallest and most diverse - 42 classes
- Top 8 classes – 63% of revenue
- Used oil volume ~6% of total
- Market characterizations
 - Mid-size to large customers represent 68% of revenue
 - Some customer overlap with CLH
 - Route density in some classes

Q2 2013 Revenue
Top 8 Commercial Classes



Growth Strategy - 10/10/10/10

10 *new Safety-Kleen Branches*

- Analysis of market density and combined customer base identified 14 locations for branch expansion
- First steps - Western Canada – two Alberta branches being set up

10 *thousand net new parts washers*

- Marketing, sales and incentive plans implemented
- Parts washers targeted growth segments
 - Existing branch organic growth
 - Branch expansion plans
 - New sales channels

Growth Strategy - 10/10/10/10

10 million gallons of used oil collected from Western Canada

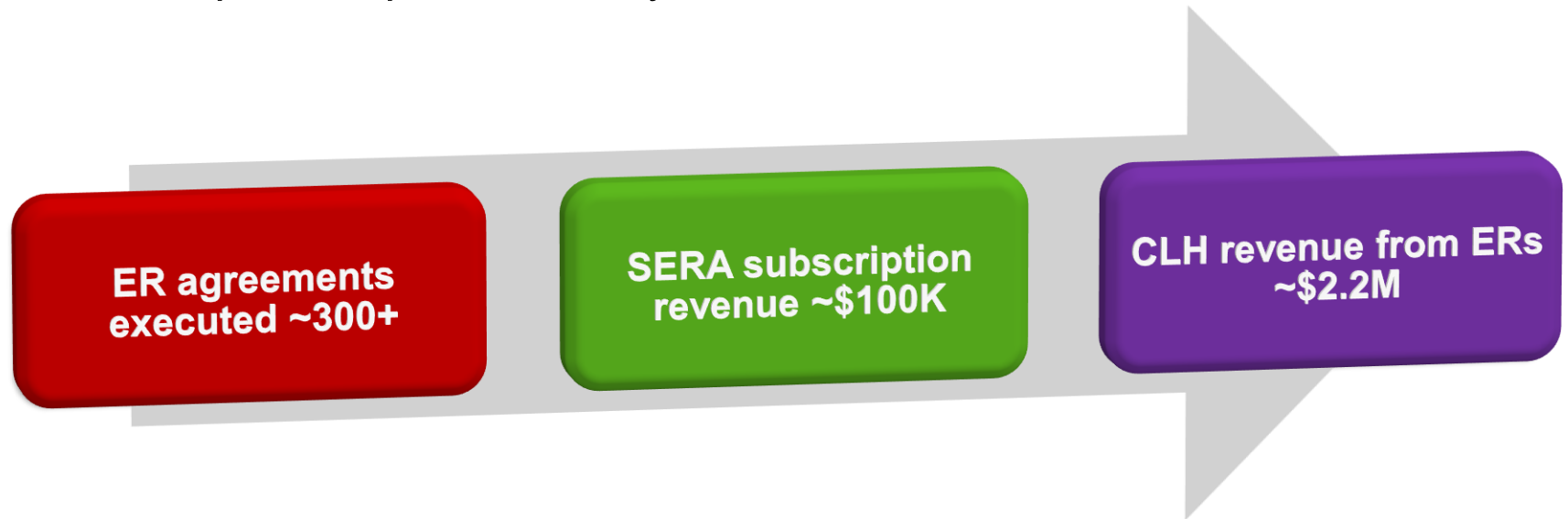
- Major recent account win in Alberta – leveraged existing CLH relationship
- Received customer commitments on 2M+ annualized volumes
- Opportunities for large volumes of used oil from O&G customers/prospects

10 million gallons of EcoPower above 2012 volume

- Oil sales team realigned to drive blended and EcoPower sales to distributor and fleet segments
- 2.2M gallon EcoPower volume increase over first-half 2012

Growth Strategy – Cross-Sell to S-K Customers

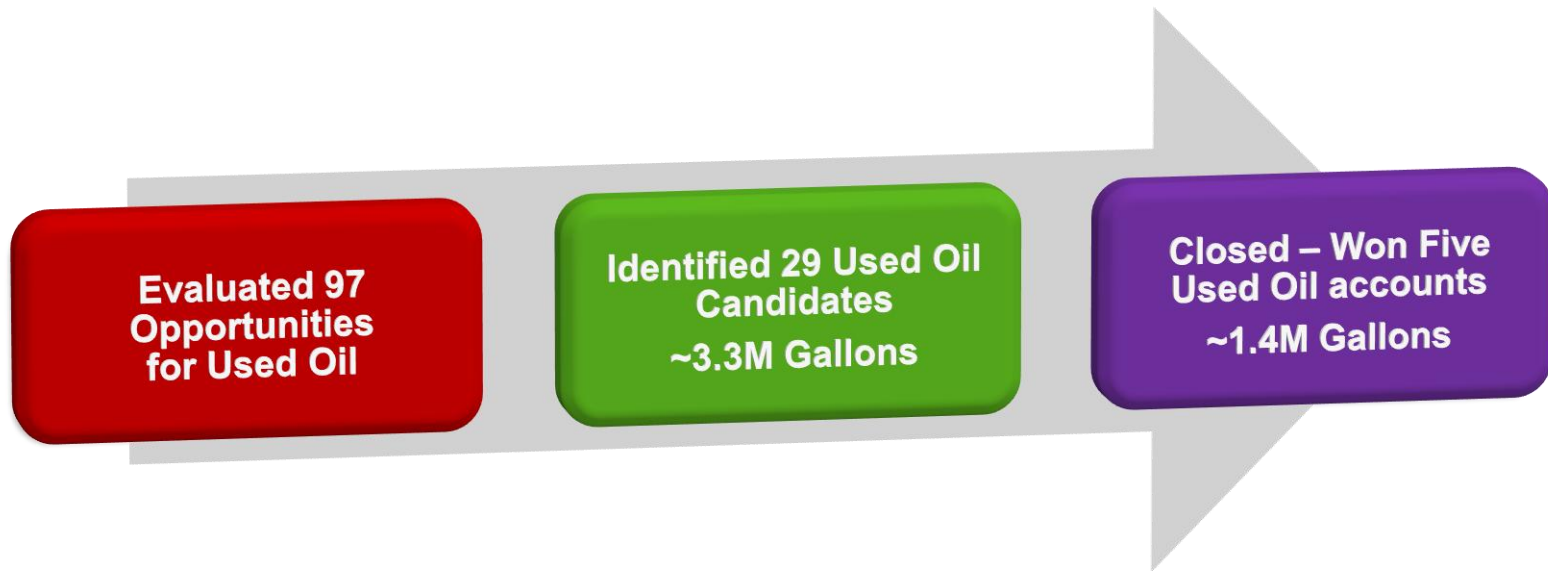
- Standby ER Agreements (SERA) sold to S-K customers
 - Responses performed by CLH Field Services



- Total Project Management services provided by CLH
 - Field Services and Lab-Pack Services formerly serviced by competitors

Growth Strategy – Cross-Sell to CLH Customers

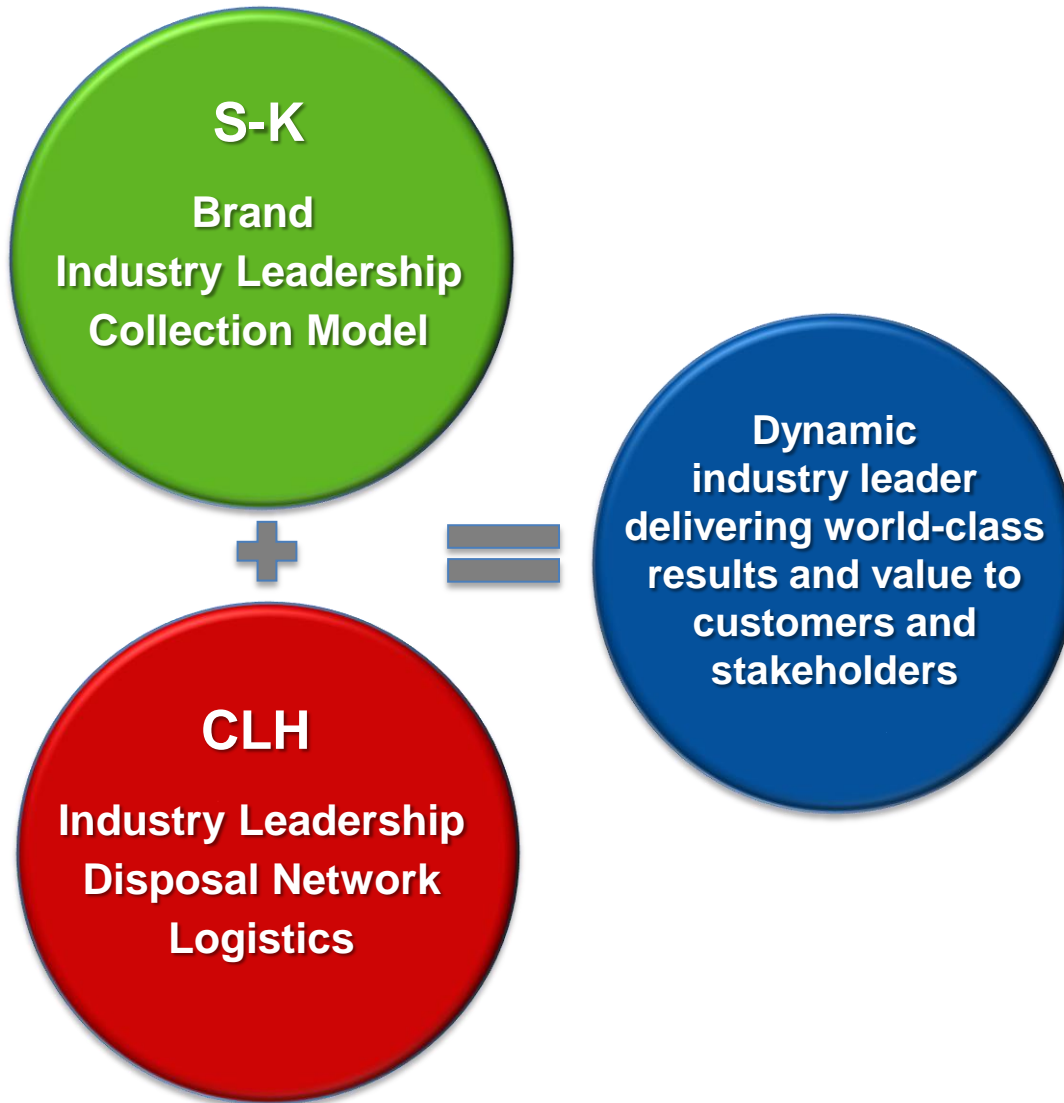
- S-K Branch services sold by CLH (PW, VAC, Oil, Allied Products)
 - ~250 opportunities with pipeline value of over \$1M
- CLH Corporate Accounts (Industrial and Fleet) targeted for used oil
 - Focus on eight customer verticals with high probability of oil opportunities



Margin Enhancement Strategies

- Significant headcount reduction in corporate headquarters
- Reduce PFO rates
- Elimination of selected outsourced services
- Internalization of branch containerized waste
- Consolidation of S-K branches and CLH facilities

Conclusion





Questions & Answers





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Morning Break



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2013 Investor Day

David Parry

President, Industrial & Field Services

Agenda

- Review of Organization
- Overview of Business
 - Customers/Market
 - Competitive Landscape
 - Competitive Advantage
 - Growth Drivers
- Growth and Margin Enhancement Strategies

Industrial & Field Services

Complementary Service Organization



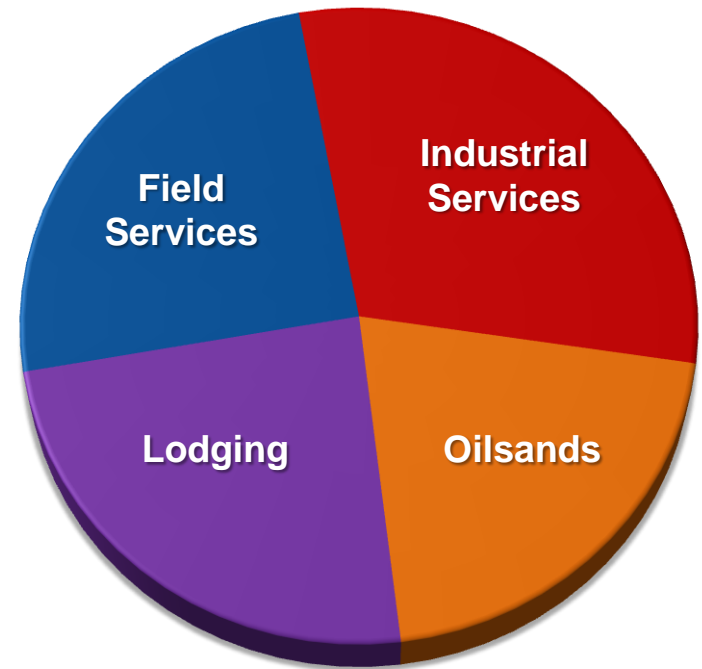
- Sharing of personnel & equipment
- Delivery of disposal & recycling

- Efficient internal accommodations
- Internal septic, water & trash support

Industrial & Field Services

Business Drivers

- Strong safety results
- Oilsands growth trajectory
- Petrochem/refinery production increases
- W. Canada accommodations market
- Additional S-K branch sales and locations
- National reputation for emergency response and disposal services
- Cross-sell between segments



**Annual Revenue
~\$900 Million**

Field Services

Field Services (planned)



- Planned hazardous cleaning service
- Tank cleaning/vacuum service
- Decontamination services
- Manhole/transformer services
- Preventative boom operations

Rapid Response (unplanned)



- Day-to-day road/water/rail spills
- Internal facility spills/emergencies
- Abandoned waste collection
- Post catastrophe hazardous cleanup

Major Event Oversight



- Large oil spills/releases
- Natural disaster cleanup
- Major chemical releases
- Fire/Explosion remediation

Field Services – Verticals

- Utility Customers
- Terminals and Pipelines
- Transportation
- Chemical
- Manufacturing
- Automotive



Field Services – Competitive Landscape

Local: Many local small providers in all markets

Regional:	USES	NRC (ES)
	Clean Venture	Patriot
	SWS	Garner
	ES&H	Hepaco
	Envirosystems (Can)	Tervita
	Philip Services	Veolia

Field Services – Competitive Advantages

- 30-year track record
- Direct sales personnel > 500
- Service locations in all key geographic areas in U.S. and Canada
- Contracts with key government and commercial clients
- Supported by our hazardous waste disposal network

Field Services – Market Size and Trends

Market Size ~\$1B (U.S.) ~\$300M (Canada)

Trends

- Growing national demand from small businesses and automotive clients
- Consolidation of Field Service competitors
- ER competitors formed during Gulf spill shutting down
- Market shift from maritime commerce to domestic rail and pipeline transportation
- Insurance companies proactively contracting with national providers

Industrial Services & Oilsands

Industrial Maintenance and Cleaning



- Vacuum services
- High pressure cleaning
- Disposal and container services
- Daily InSite services
- Fluids handling (Oilsands)
- Mine maintenance and cleaning (Oilsands)

Turnaround/Major Event Services



- Catalyst services
- Furnace pigging/de-coking
- Chemical cleaning
- Specialty high pressure cleaning
- Sonic cleaning

Maintenance Project Services



- Pipeline coating service
- Tank cleaning
- Coker vessel
- Hydrostatic testing
- Ultra high pressure cutting
- Sediment pond cleaning and maintenance

Industrial Services & Oilsands – Verticals

- Refineries
- Chemical Manufacturers
- Utilities (Power Generator)
- Pulp and Paper
- E&C (Consultants & Mechanical Firms)



Industrial Services & Oilsands – Competitive Landscape

Highly competitive mature business. Oilsands and Gulf petrochemical markets expanding.

Local: Many small, local providers support individual plants

Regional:

Envirosystems	(Can)
Thomson Industrial	(U.S.)
Shale Industrial	(W. Can)
Veolia	(E. Can)

National:

Philip Services	(U.S.)
Veolia	(U.S. and E. Can)
Hydrochem	(U.S.)
Ceda International	(Can)

Industrial Services & Oilsands – Competitive Advantages

- Reputation as “best in class” provider of services
- Safety leader
- Field and industrial service personnel cross trained for seasonality
- One-stop-shop for services and disposal
- Recognized for industrial experts and service delivery
- Service locations in all key refinery/petrochem hubs

Industrial Services & Oilsands – Market Size and Trends

Market Size ~ \$2.5B (US) ~ \$1.5B (CAN)

Trends

- Gulf Coast and Oilsands throughput expanding
- Refinery furnaces fouling more frequently due to shale derived crude
- Competitors face skilled labor challenges in Gulf and Alberta regions
- U.S. refinery throughput at record levels (~18m barrels/day)
- Growth in Oilsands production on low trajectory - pipeline construction news will ramp up spending

Lodging Services

Lodging Services



- Operate 9 company-owned “open” lodges
- We own and operate 3 “closed” lodges
- One longer term lodge asset rental
- Additional permitted sites under plan for expansion

Remote Accommodations



- Provide drill camp rental/ set up/operation
- Housekeeping services
- Catering services

Manufacturing



- Internal or third-party lodge manufacturing
- Camp manufacturing
- Wellsite manufacturing
- Assembly and construction of lodges and camps
- Waste and water design assembly and service capabilities

Lodging Services – Verticals

- Oil & Gas Production
- Mining
- Oil & Gas Exploration
- Utilities
- Engineering & Construction
- Government



Lodging Services – Competitive Landscape

Historical focus on AB, Southern SK and Northern BC

Manufacturing Competitors

- AltaFab Structures
- Atco Structures
- Britco Manufacturing
- Horizon North Logistics
- PTI Group
- William Scotsman/Horizon Logistics

Lodging and Remote Camps

- PTI Group
- ATCO Structures
- Black Diamond
- Horizon North Logistics
- Noralta
- Royal Camps
- William Scotsman/Horizon Logistics

Lodging Services – Competitive Advantages

- <1,000 room “open” lodge facilities in key locations
- Reputation for quality service and catering excellence
- Full control of reservations and rates (utilization)
- Flexibility to manage internal lodging needs with external customer demand
- Internal design and manufacturing capabilities
- Cross-selling to oil/gas, environmental and Oilsands customers

Lodging Services – Market Size and Trends

Market Size ~ \$2.5B (Western Canada)

Trends

- Mining and LNG/Utility projects taking modest lodging/construction capacity
- Small skidded lodges becoming priority solution for remote projects
- Room rates and utilization trends remain steady to slightly increasing
- Customers demanding larger rooms, better food, more entertainment and private bathrooms

Growth Strategy

Expect >10% organic growth

- Oilsands Industrial growth
- InSite Industrial Service expansion
- Field Services cross-sell through S-K customers
- Field Services expansion in Canada
- Turnaround capacity expansion
- Catalyst lifecycle
- Material processing growth in the U.S. and Canada

Margin Enhancement Strategy

- Asset utilization
- Rental equipment reduction
- Maintenance internalization
- Increased labor utilization and labor sharing
- Price increases
- Return on capital



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Questions & Answers





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2013 Investor Day

Laura Schwinn
President, Oil & Gas Field Services

Agenda

- Oil and Gas Field Services Overview
- Industry Trends & Growth Outlook
- Overview of Businesses
 - Competitive Landscape
 - Competitive Advantages
- Growth and Margin Enhancement Strategies

Oil and Gas Field Services Rationale

- Why is it important for CLH to be in this sector?
 - Environmental responsibility a key focus in Oil and Gas
 - Increasing federal regulations aligned with CLH expertise
 - Drives volumes into our disposal network
 - Growth potential with new and large customer base
- Our environmental service reputation differentiates us because:
 - Industry increasingly compliance driven
 - Market shifting to safety/environmentally focused providers
 - Integration of complementary services

Oil and Gas Field Services

Seismic and Right-of-Way Services



- Front end services and seismic surveying
- Mulching/line clearing
- Shot-hole drilling
- Directional boring

Surface Rentals



- Solids control systems
- Wellsites
- Wastewater treatment
- Asset rental

Oilfield Transport & Production Services

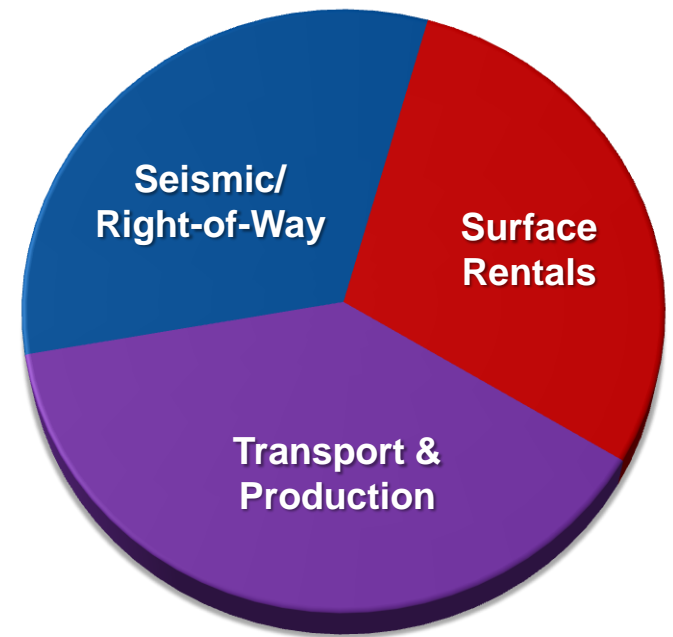


- Downhole well cleaning and maintenance
- Fluids handling, transport and disposal
- Turnarounds, oilfield spills and tank cleanings
- Hydroexcavation
- Rental production equipment
- Pressure/hydrotest equipment

Oil and Gas Field Services

Business Drivers

- Well counts, footage drilled and rig count
- Number of drilling days
- Oil/gas basins (unconventional plays)
- Number of horizontal wells
- Environmental regulations
- Service intensity
- Cross-sell between segments



**Annual Revenue
~\$400 Million**

Industry Trends and Outlook

Oil outlook: robust

Oil demand: Increase 0.9% per year until 2025, driving production to 100mmboed in 2025

Service demand: field development complexity increasing, intensifying need for oilfield services

Natural Gas: muted

U.S. plays: gradual recovery in 2014; after 2015, increased access to foreign markets to significantly push up production rates

Canada plays: in 2014, gas rig count projected to rise 18%, well count to grow 9%

Wells: ongoing shift to unconventional

Unconventional resources: driving production growth through 2025

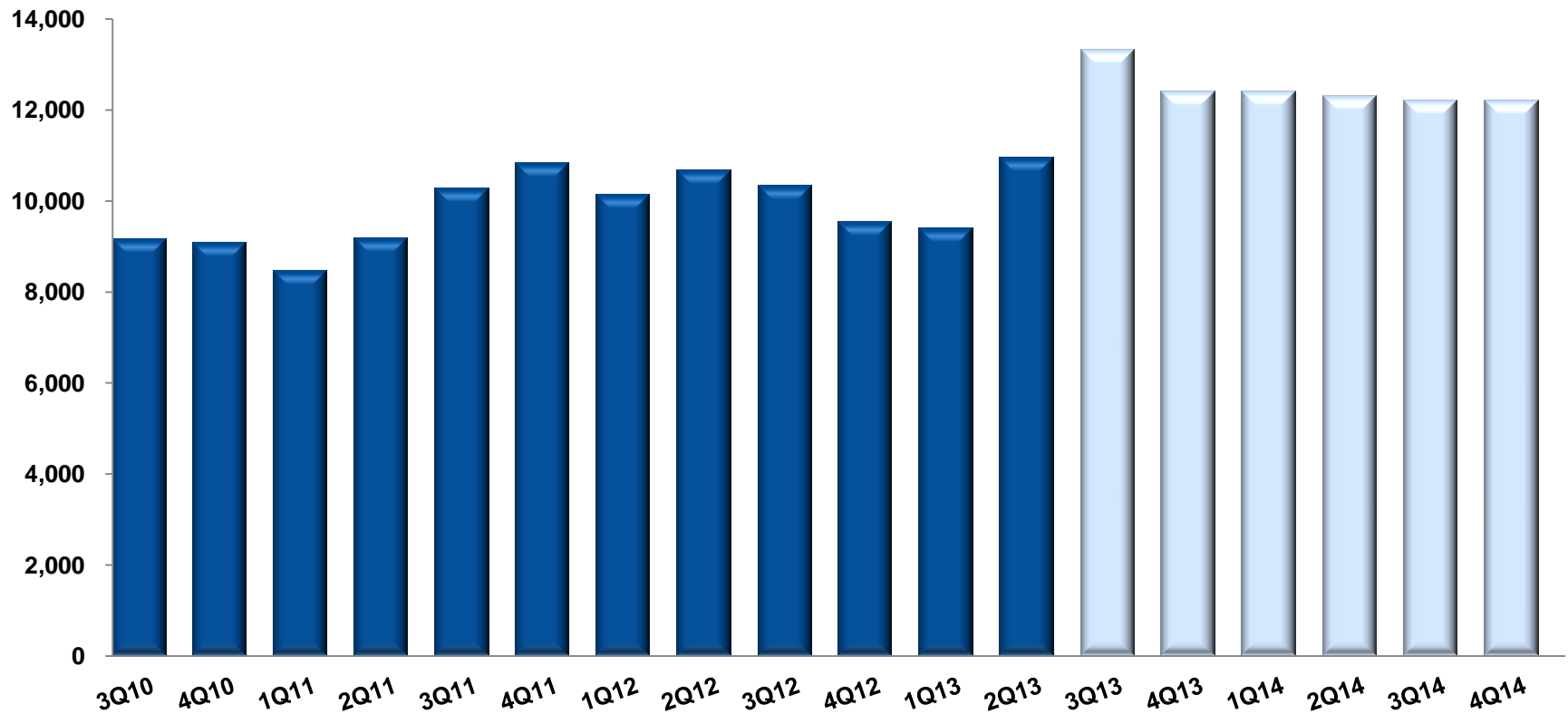
- US light tight oil: 6mmboed by 2025
- Other unconventional resources: 6.2mmboed by 2025

E&P spend: steady growth

Capex and opex spending: steady growth of 4-7% per year, driven by robust oil demand and change in resource type mix

U.S. Well Forecast

- Drilling picking up in Q3 after Spring break-up in Canada
- Overall growth supported by increased exploration
- Reflects the influence of unconventional plays

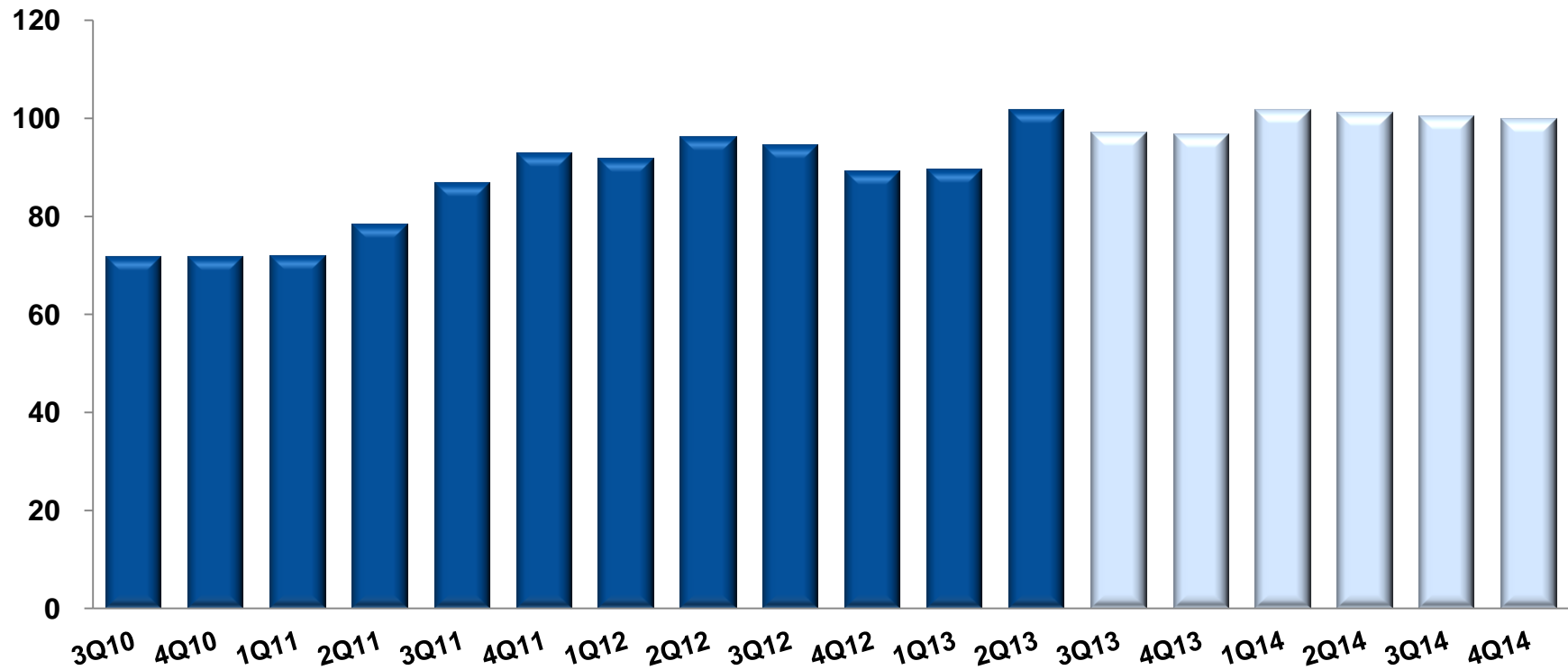


Source: API, Barclay's Research

U.S. Footage Drilled

- Deeper more complex wells are increasing footage drilled
- Supports focus on unconventional plays

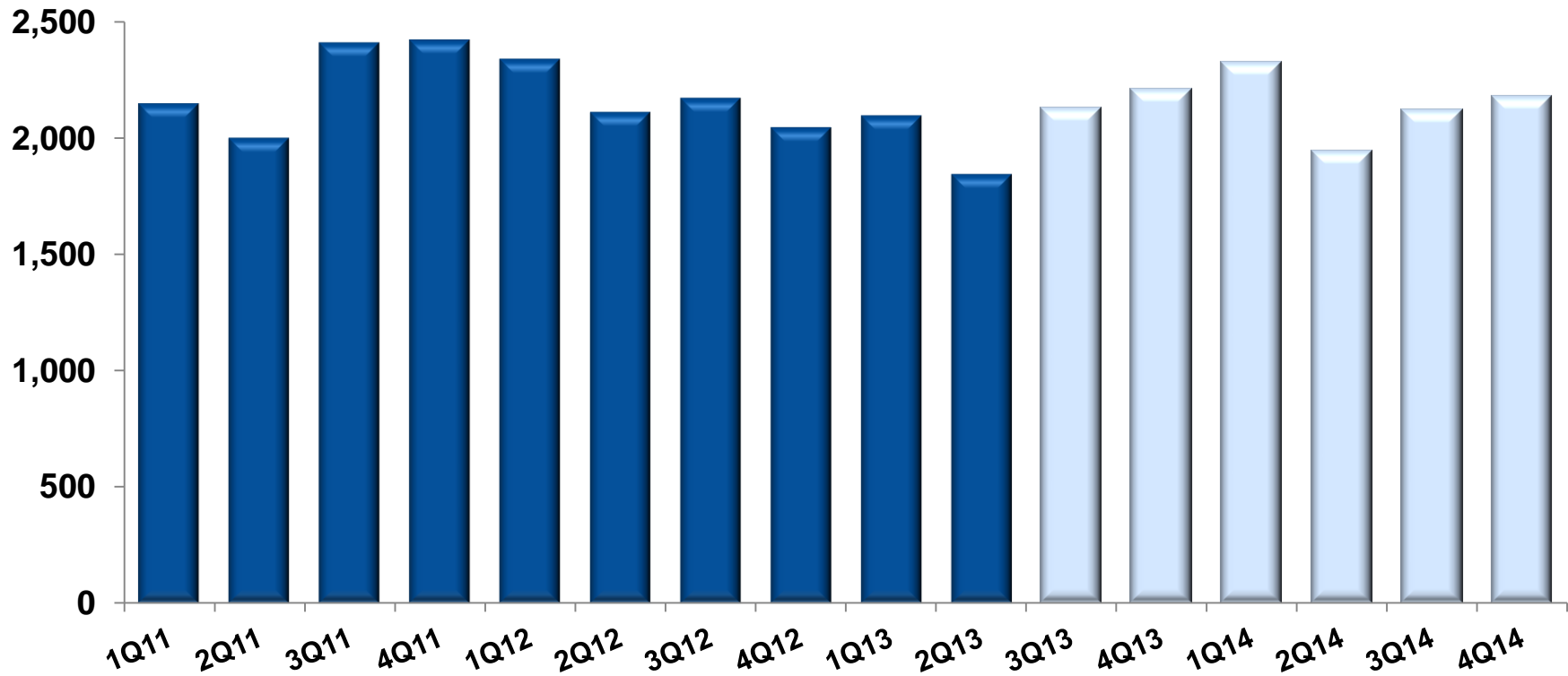
(millions of feet)



Source: API, Barclay's Research

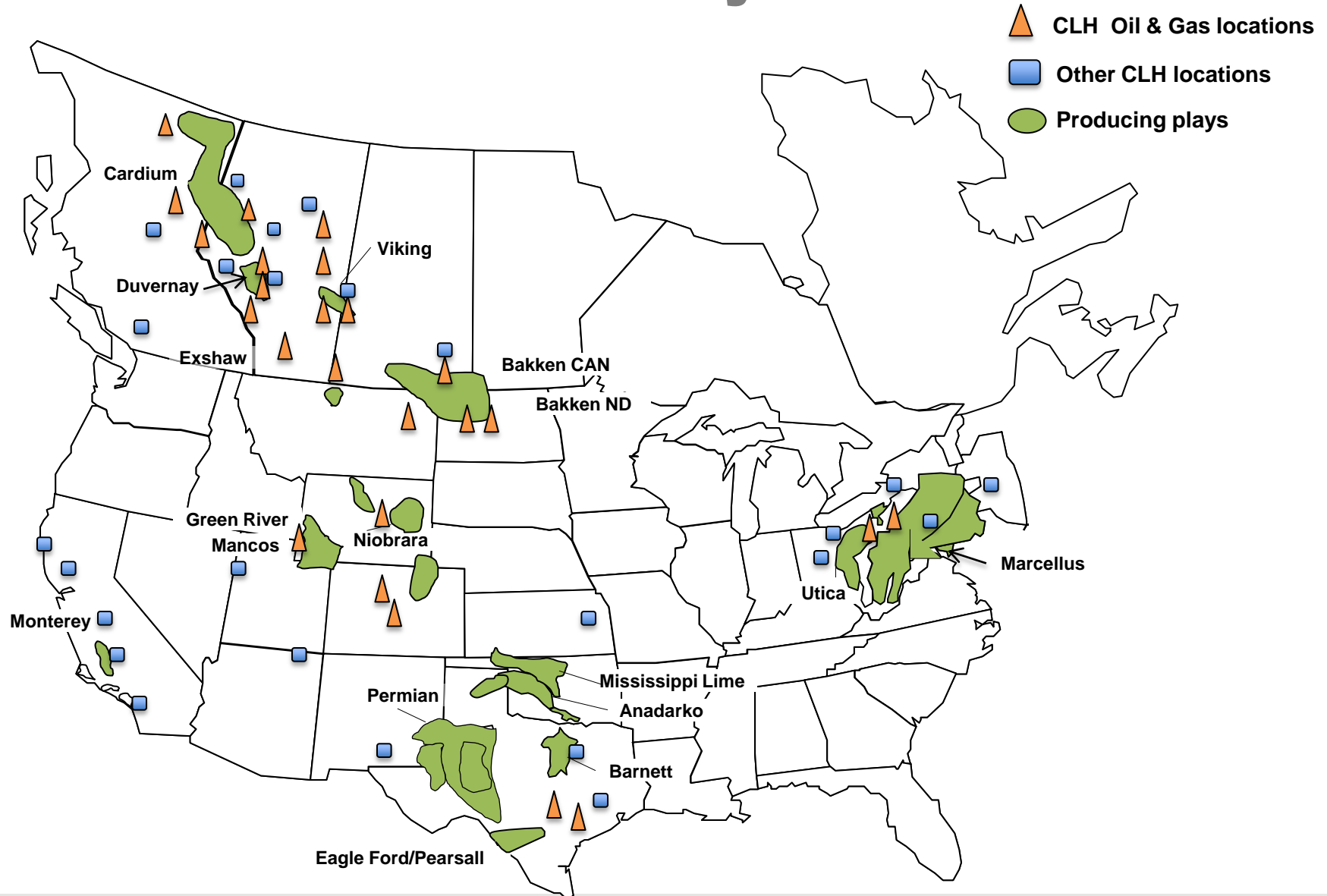
North American Rig Count

- Near-term increase expected, primarily due to coming out of Spring break-up
- Increased pad drilling
- Industry focusing more on well count and footage drilled



Source: Spears Drilling and Production Outlook – September 2013

U.S. and Canada Shale Plays



SOURCES: EIA; Deutsche Bank; ShaleGas.com; USGS; NPC; company announcements

Industry Growth Opportunities

Regional Growth

Canada: Duvernay, Bakken and Cardium

U.S.: Bakken, Eagle Ford, Niobrara, Piceance and Permian

- Liquid rich plays in U.S. will see sustained activity due to elevated oil prices
- Gas rich plays will see less activity/limited growth with current natural gas prices

Service Line Growth

Surface Rentals: service intensity and geographic expansion

Oilfield Transport & Production Services: diversify from rig count dependent services and leverage geographic expansion

Seismic & Right-of-Way Services: leverage increase spending in exploration

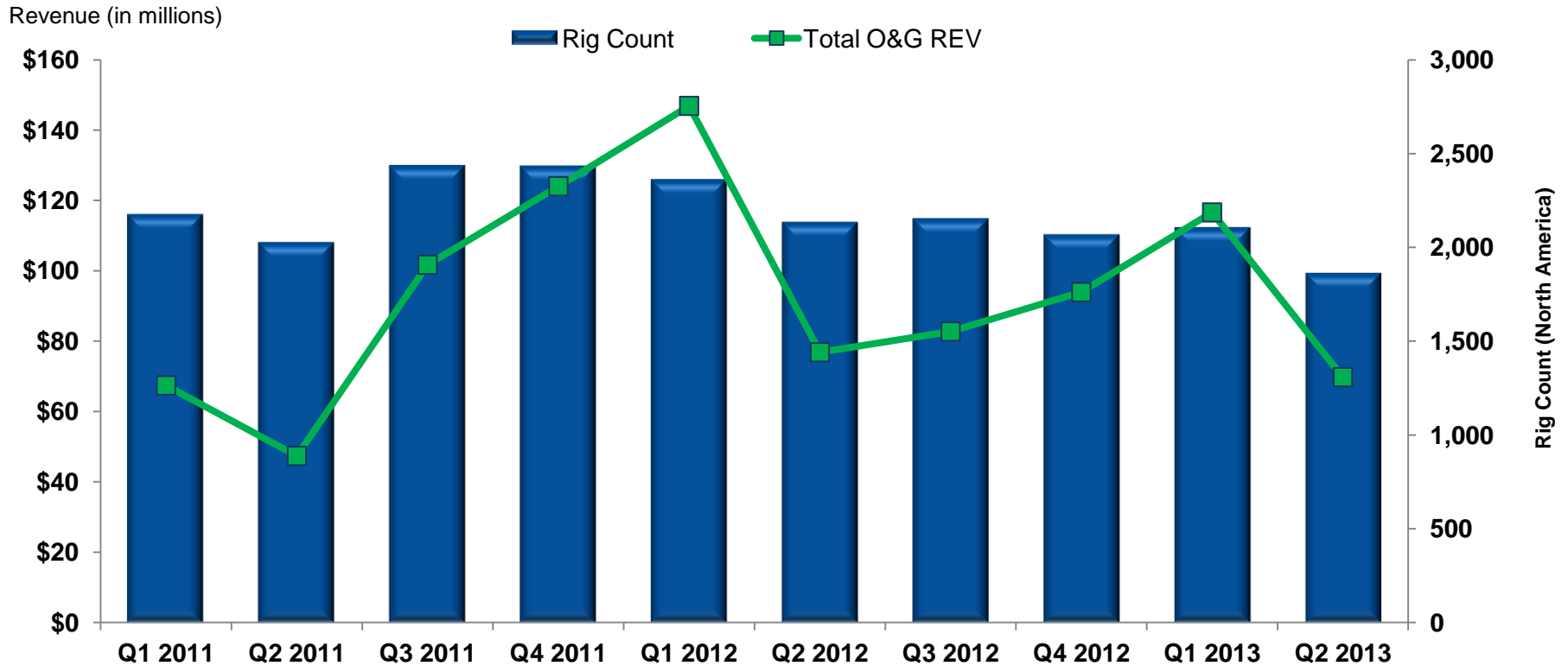
Customer Growth

Reputation

- Customers with a focus on safety and environmental sustainability
- Leverage relationships and cross sell expertise and services

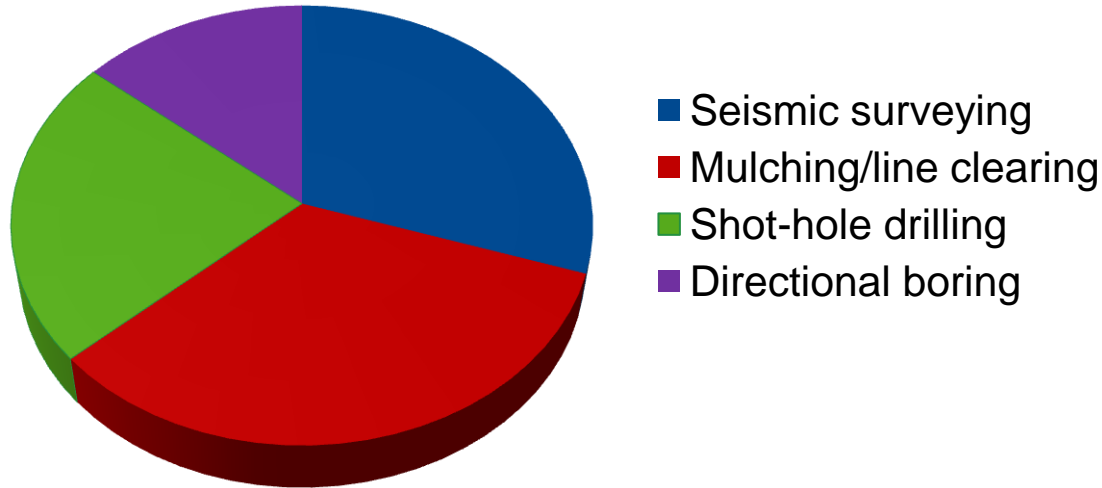
Our Performance vs. Rig Count

- Captured market share through flat rig count in 2012
- Captured more liquids rich plays after significant fall in dry gas drilling in 2012-13
- Growth in U.S. and diversification mitigating Q2 seasonality



Seismic and Right-of-Way Services

Trailing 12 Month Revenues June 2013



- Primary growth engine from increased exploration budgets and land sales
- Integrated front-end services, shot-hole and heli-drilling capability
- Extensive mulching capability - low environmental footprint
- Skilled and trained resources with industry track record
- Specialized and proprietary data integration technology

Seismic and Right-of-Way Services – Competitive Landscape

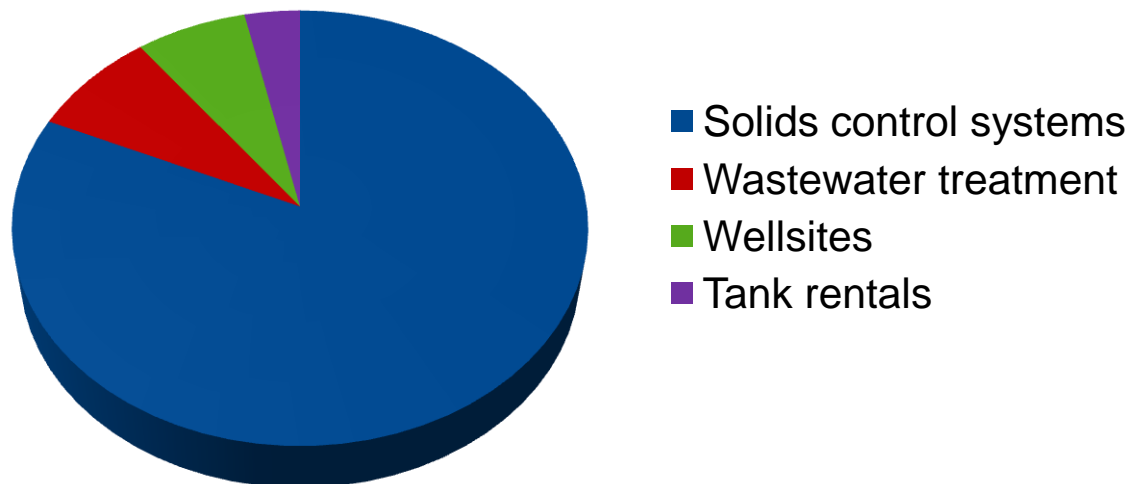
- Front-end Seismic Survey
 - International Seismic companies internalizing services
- Mulching/Line-Clearing
 - Omni, Strike Energy and Independent providers
- Shot-hole Drilling
 - Omni, Global, CGG/Veritas, Western Geco
- Directional boring
 - Small independent providers

Seismic and Right-of-Way Services – Competitive Advantages

- Completely integrated front-end services
- Significant mulching, shot-hole drilling capability
- Skilled and trained personnel
- Specialized technology and equipment

Surface Rentals

Trailing 12 Month Revenues June 2013



- Significant portion of business in highest margin potential services
- Strong growth potential in wastewater treatment – in U.S. and Canada
- Both wellsites and tank rentals typically bundled with solids control systems

Surface Rentals – Competitive Landscape

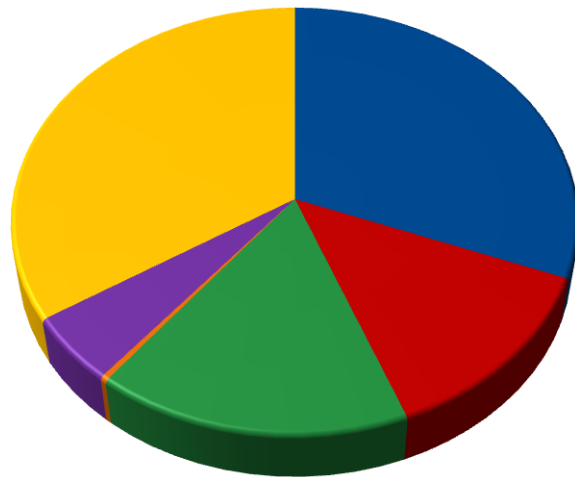
- Solids Control
 - Apex, Baroid, BOS, MI Swaco, Newalta, NOV Brandt
- Wellsite Accommodations
 - Apex, Campbell, Stallion
- Wastewater Treatment
 - Precision Rentals, Remote Wastewater, PTI Group
- Tank Rentals
 - Precision, Total, Stallion

Surface Rentals – Competitive Advantages

- Significant asset base
- Versatile equipment
- State-of-the-art maintenance program
- Access to cuttings disposal
- Skilled and trained personnel

Oil Field Transport and Production Services

Trailing 12 Month Revenues June 2013



- Fluid & solid handling, T&D
- Hydroexcavation
- Turnarounds, spills & tank cleaning
- Pressure/hydrotest equipment
- Rental production equipment
- Downhole well cleaning & maintenance

- Largest business line not rig count dependent
- Fluids and solids handling complements Field Services and Surface Rentals
- Turnarounds, spills and tank cleaning complements Industrial and Field Services

Oil Field Transport and Production Services – Competitive Landscape

- Downhole cleaning/maintenance
 - Essential Energy, Mullen
- Fluid and solids handling
 - Mullen, Gibsons, Power Fuels, URS Flint
- Turnaround/Spills/tank cleaning
 - CEDA, Young Energy, URS Flint
- Hydroexcavation
 - Badger, Big Eagle, numerous local competitors, URS Flint
- Production Rental Equipment
 - Precision Rentals
- Pressure and hydro test
 - Mullen, URS Flint

Oil Field Transport and Production Services – Competitive Advantages

- Service diversity
- Mobile dispatch technology
- Cross-sell capability with other CLH services
- Skilled and trained personnel
- Existing infrastructure

Growth Strategy

Expect >10% organic growth

- Increase service intensity
- Optimize assets geographically
- Thoroughly leverage established tools and processes
- Expand geographic footprint into new plays
- Deepen customer relationships
- Pursue value add cross-selling opportunities

Margin Enhancement Strategy

- Achieve double-digit organic growth
- Optimize asset utilization
- Enhance management team
- Comprehensive work force training



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Questions & Answers





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2013 Investor Day

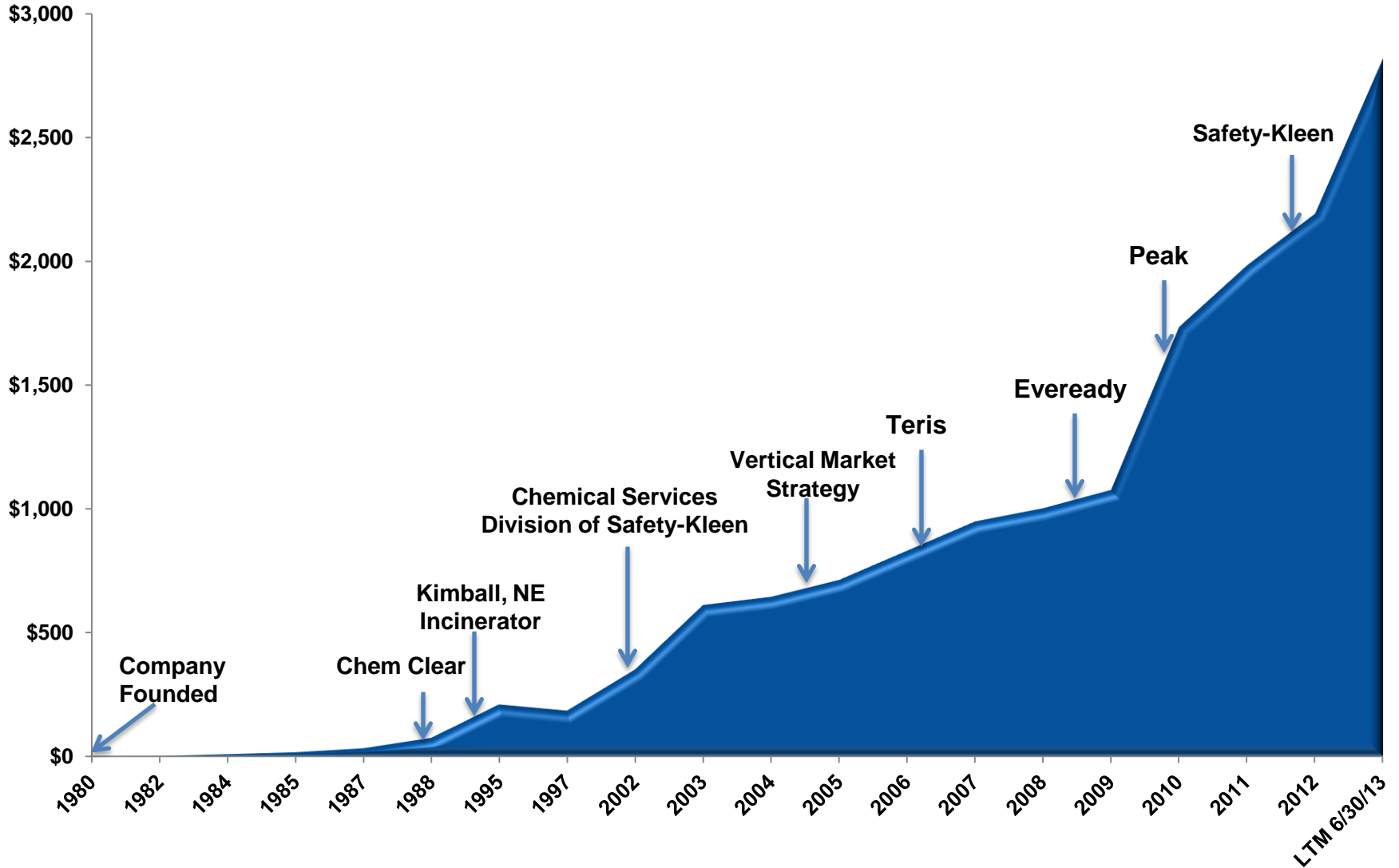
Brian Weber
Executive Vice President,
Corporate Planning and Development

Agenda

- M&A Overview
- Safety-Kleen Update
- Evergreen Oil Update
- M&A Outlook

Revenue Growth Timeline

(\$ Millions)



2012 M&A Recap

- Key Deals Closed in 2012
 - Elite Camp Services: June
 - Sierra Process Systems: July
 - Catalyst Services Inc: December
 - Safety-Kleen: December
- All acquired business fully integrated except S-K, which will be complete in Q4

Mergers & Acquisitions

- M&A key part of future growth plans
- Consistent due diligence process and experienced deal team
- Seasoned integration leaders and proven approach
- Aggressive Day One cutover plan
- Robust post merger integration process

Deal Flow

- Proactive pursuit of opportunities
 - Aligned with company growth aspirations
 - Often funneled up through field organization
- Consider investment bank targets
 - Geographic reach and service portfolio drives opportunities
- Evaluate 5-7 opportunities per week
- Review against evaluation criteria checklist
- Determine seller's expectation on valuation

Acquisition Criteria

- Can acquisition create value by:
 - Extending our lines of business
 - Providing platform for regional expansion
 - Creating cross-selling opportunities
 - Driving more waste into our fixed facilities
 - Leveraging systems and back office
- Areas to evaluate
 - Financial performance and prospects
 - Capital requirements
 - Cultural fit
 - Competitive landscape

Acquisition Valuation

- Valuation model using historical financial information and factoring in growth potential
- Synergy opportunities
- Assessment against investment criteria
 - Accretion/dilution analysis
 - ROIC
 - Revenue/EBITDA multiples
- Proposed transaction structure


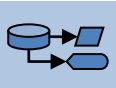




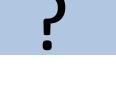
Due Diligence

- Deal Team (30-60 days)
- Extensive diligence in finance, tax, risk management, legal, operations, human resources, environmental liabilities
- Site visits
- Weekly deal team meetings led by CEO
- Drafting of acquisition agreement

Integration Planning

- Integration Teams (30-60 days)
 - Launched after signing of acquisition agreement
 - Generally 25+ teams organized under 4 silos
 - Corporate, Operations, MIS/IT, Commercial
 - Primary focus on day one - integration plans, risk mitigation, post close problem resolution
 - Participation from target subject matter experts
 - Weekly steering committee meetings

Common Integration Team Deliverables

	Deliverable	Description
	Team charter and work plan	<ul style="list-style-type: none">▪ Confirm understanding of goals and scope▪ Outline key activities to be performed
	"To-be" processes and systems	<ul style="list-style-type: none">▪ Identify business processes and supporting information systems
	Performance metrics and targets	<ul style="list-style-type: none">▪ Key Performance Indicators and targets for the function
	Risk overview and mitigation	<ul style="list-style-type: none">▪ List of key risks evaluated and mitigation approaches
	Implementation workplan	<ul style="list-style-type: none">▪ Timeline for implementing new organization and processes
	Day one checklists	<ul style="list-style-type: none">▪ Exhaustive list of all activities needed to be ready for close
	Team specific	<ul style="list-style-type: none">▪ Any team specific output to be defined as part of charters

Day One Approach

- Very aggressive day one plans typically include:
 - Cutover to our industry leading business systems
 - Implement business model and back office support structure
 - Eliminate redundant headcount and consolidate facilities
 - CLH personnel onsite at all newly acquired locations
 - Post-close steering committee meetings drive synergy capture and strategic projects
 - Aggressive business development efforts maximize returns on newly acquired assets and create cross-sell opportunities

Integration Keys To Success

- Build one Company
 - Create unified top level organization from the combination
- Retain key talent
 - Capitalize on target's expertise in areas of core competencies
- Maintain critical customer relationships
 - Minimize disruption to customers and ID cross-selling opportunities
- Leverage existing systems and infrastructure
 - Select the best systems and processes for each function
 - Leverage legacy CLH systems where possible
- Maximize synergies
 - Identify and quickly capture cost and revenue synergies
- Over-communicate

Safety-Kleen Integration Update

- Closed on December 28, 2012
- Integration milestones include
 - Single ERP system for entire company
 - Moving Safety-Kleen to WIN
 - New platform to manage re-refined product sales
- Identified \$70-\$75M in 2013 cost synergies
- 30+ strategic initiatives focused on cost savings and revenue growth

Status of Post-Close Actions

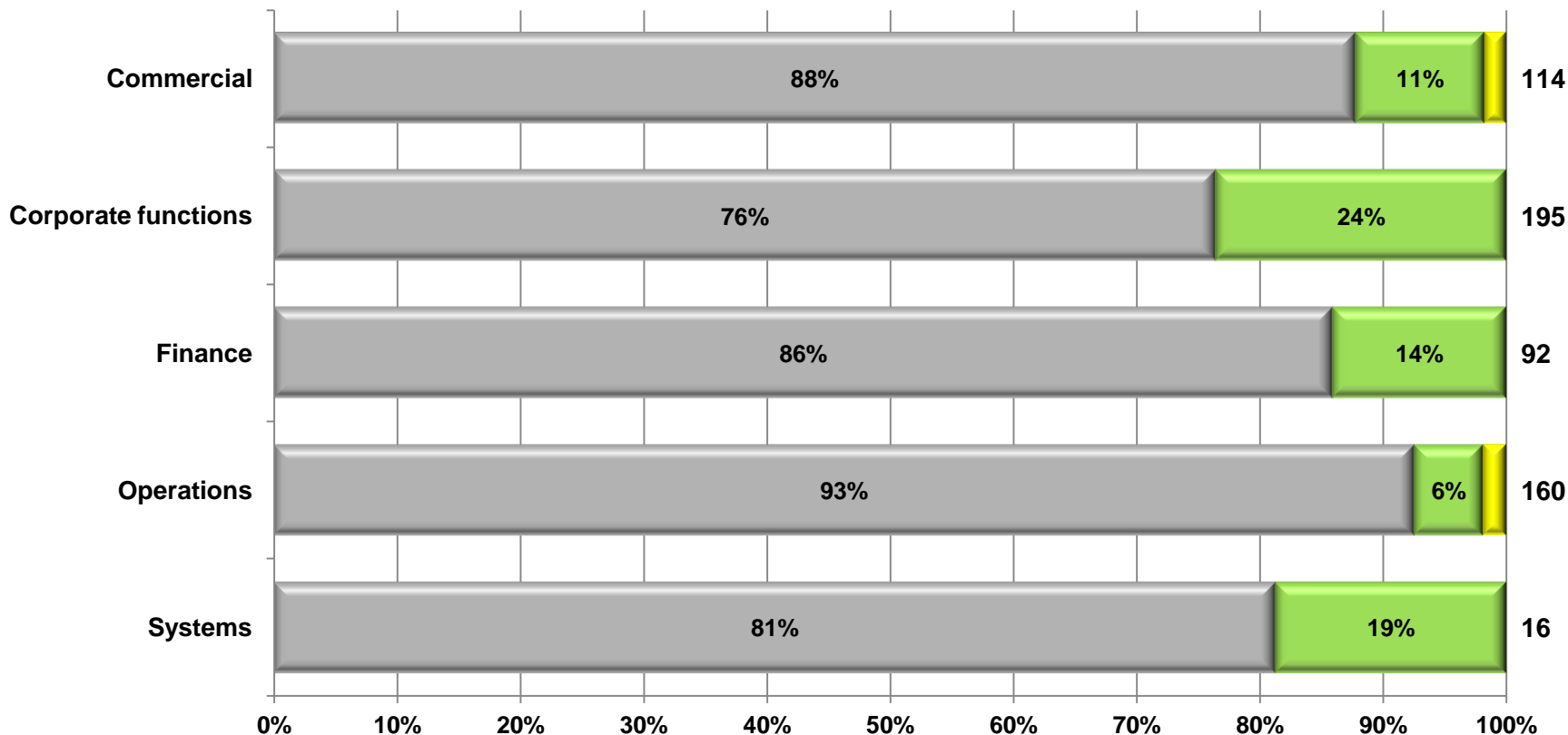
(through week of 9/12)

Action Status
% of Actions

Complete
 Due
 On track
 Late

Team

Total Actions

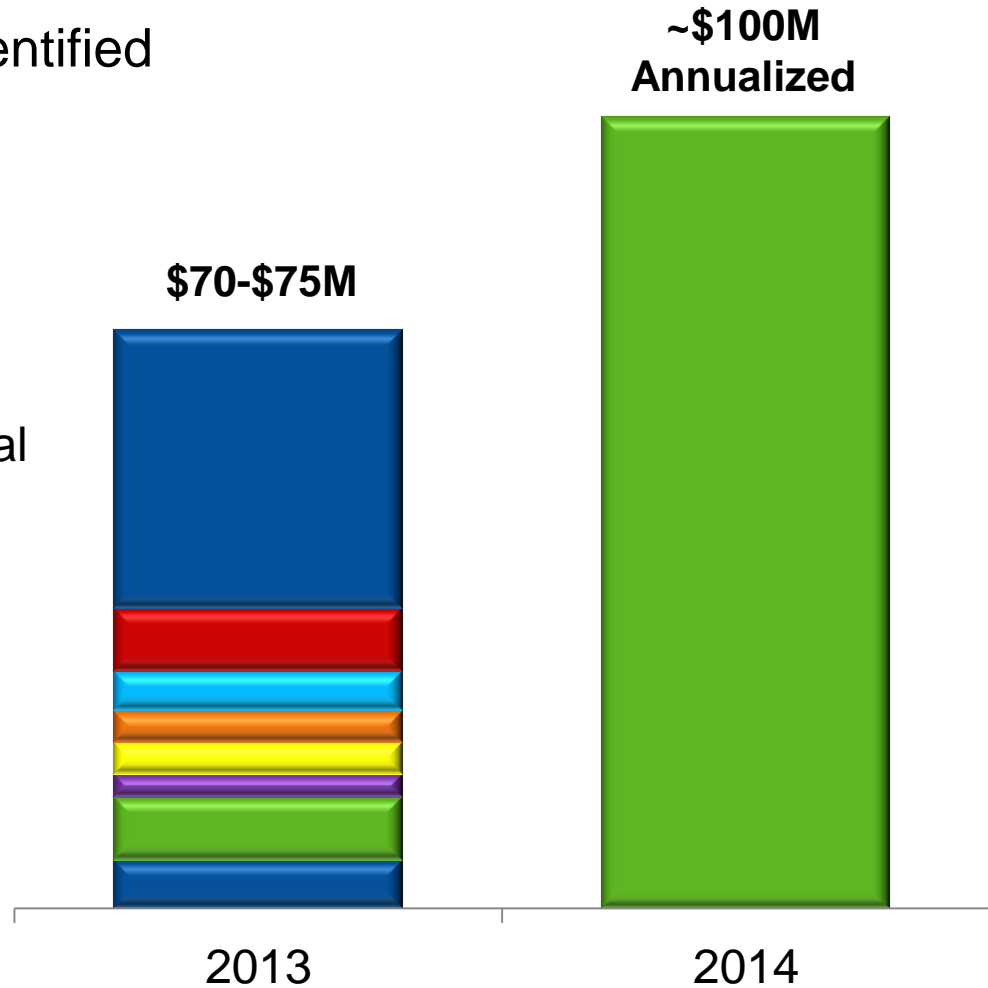


577 Total Actions: 85% Complete, 14% on Track, 1% Due, 0% Late

Safety-Kleen Synergies

More than 500 projects identified

- Headcount reductions
- Internalizing waste disposal
- Internalizing outside trans.
- Vehicle maintenance
- Professional fees
- Total Project Management
- Procurement
- Central IT platform



Evergreen Overview

- Re-refinery and environmental business headquartered in Irvine, CA
- Re-refinery in Newark, CA has 24M gallons of annual waste oil capacity and can produce 17M gallons of base oil
- Re-refined >175M gallons of used oil since founding
- Provides waste oil collection, wastewater, drum, and glycol collection services
- Significant fire at re-refinery in 2011
- Unable to recover financially after rebuilding re-refinery
- Filed for voluntary Chapter 11 bankruptcy protection on April 9, 2013
- CLH emerged as winning bid

Evergreen Locations



Acquisition Rationale

- Expands re-refining footprint to provide coverage in Western U.S.
- Access to one of the lowest cost pay-for-oil (PFO) markets in U.S.
- S-K's excess feedstock can be re-refined vs. sold as lower margin recycled fuel oil (RFO)
- Second largest collector of waste oil in California
- Ancillary environmental services business and valuable waste assets, such as TSDF in Carson
- Significant upside potential and multiple avenues for profitable growth

M&A Outlook

- Moving from opportunistic to more targeted acquisitions by segment and line of business
 - Tuck-ins to accelerate growth
 - Major acquisitions to build capabilities and market presence
- Well-positioned
 - Track record of successful acquisitions
 - Well-capitalized
 - Demonstrated ability to be selective

M&A Outlook

- Robust pipeline of opportunities
 - Not looking beyond four pillars of the business
 - Continue to evaluate 5+ opportunities per week
 - Many PE-owned environmental assets may come to market in next 12-18 months
 - Still room for consolidation in the environmental services space



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Questions & Answers





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Jim Rutledge,
Vice Chairman, President and CFO

Q2 2013 Financial Results

- Revenue increases 64% to \$860.5M
- Net Income declined to \$22.9M or \$0.38 EPS
- Adjusted EBITDA up 39% to \$123.6M
- Factors influencing Q2 performance
 - Historic flooding in Western Canada
 - Delay in some turnarounds
 - Reduction in volumes of blended lubricant sales
 - Lower-than-expected project work
 - Unplanned three-week shutdown at Deer Park
 - Strong incineration and landfill volumes
- Revised 2013 revenue and Adjusted EBITDA guidance
- Exited Q2 with cash and securities of \$274M

Q2 2013 Financial Results

(\$ in millions, except per share figures)

	3 Months 06/30/12	3 Months 06/30/13
Revenues	\$523.1	\$860.5
Gross Profit	\$155.5	\$246.2
<i>% Margin</i>	29.7%	28.6%
Adjusted EBITDA ^{(1) (2)}	\$88.7	\$123.6
<i>% Margin</i>	17.0%	14.4%
Net Income ⁽²⁾	\$23.4	\$22.9
<i>Diluted EPS</i>	\$0.44	\$0.38

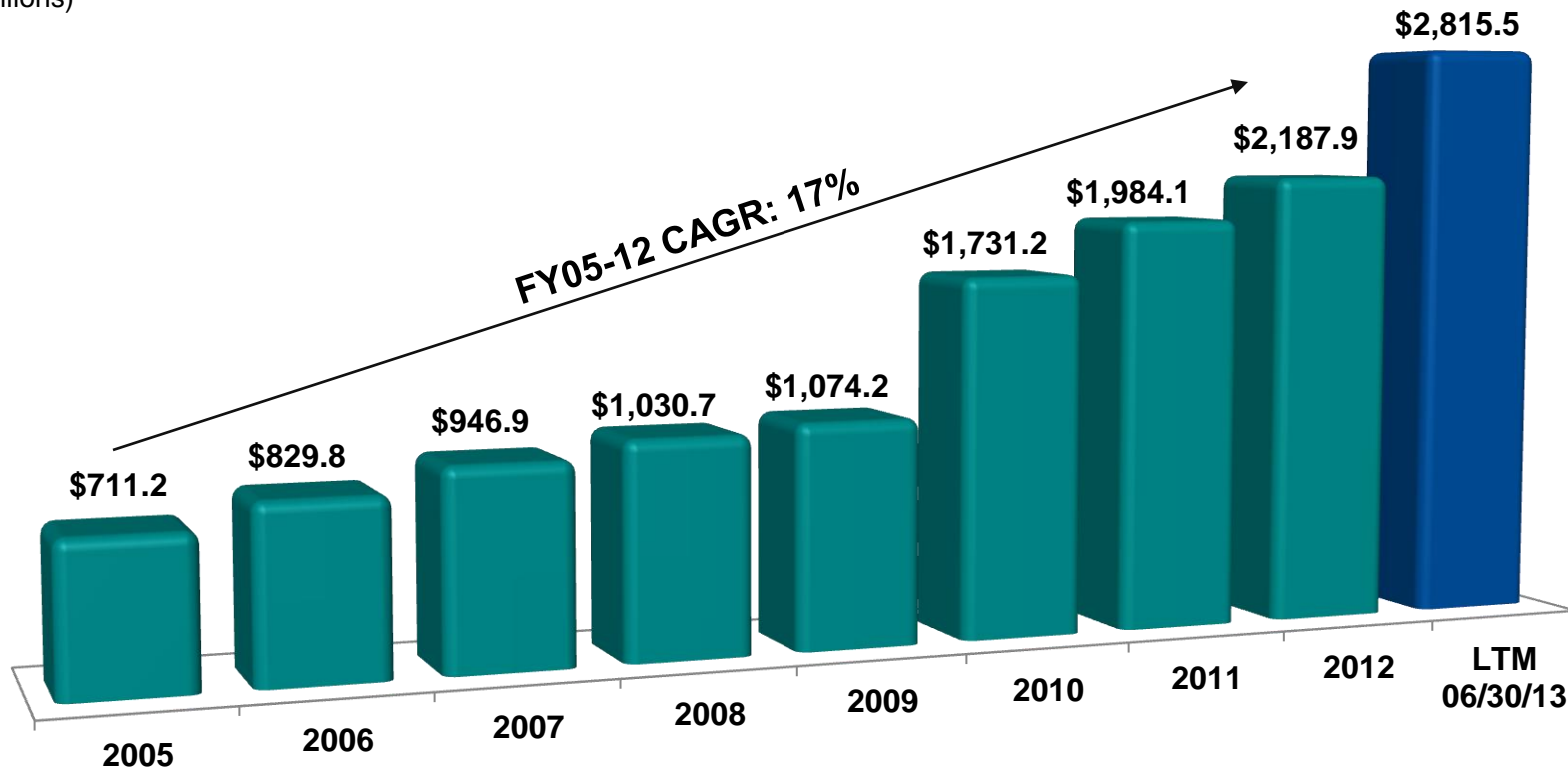
(1) See disclosures regarding non-GAAP financial results in Clean Harbors' news release dated August 7, 2013 located at www.cleanharbors.com

(2) Net income, Adjusted EBITDA and EPS includes pre-tax integration and severance costs of approximately \$6.8 million for the second quarter of 2013.

Historical Revenue Summary

Acquisitions, new service locations and increasing demand for environmental and industrial services are driving top line growth

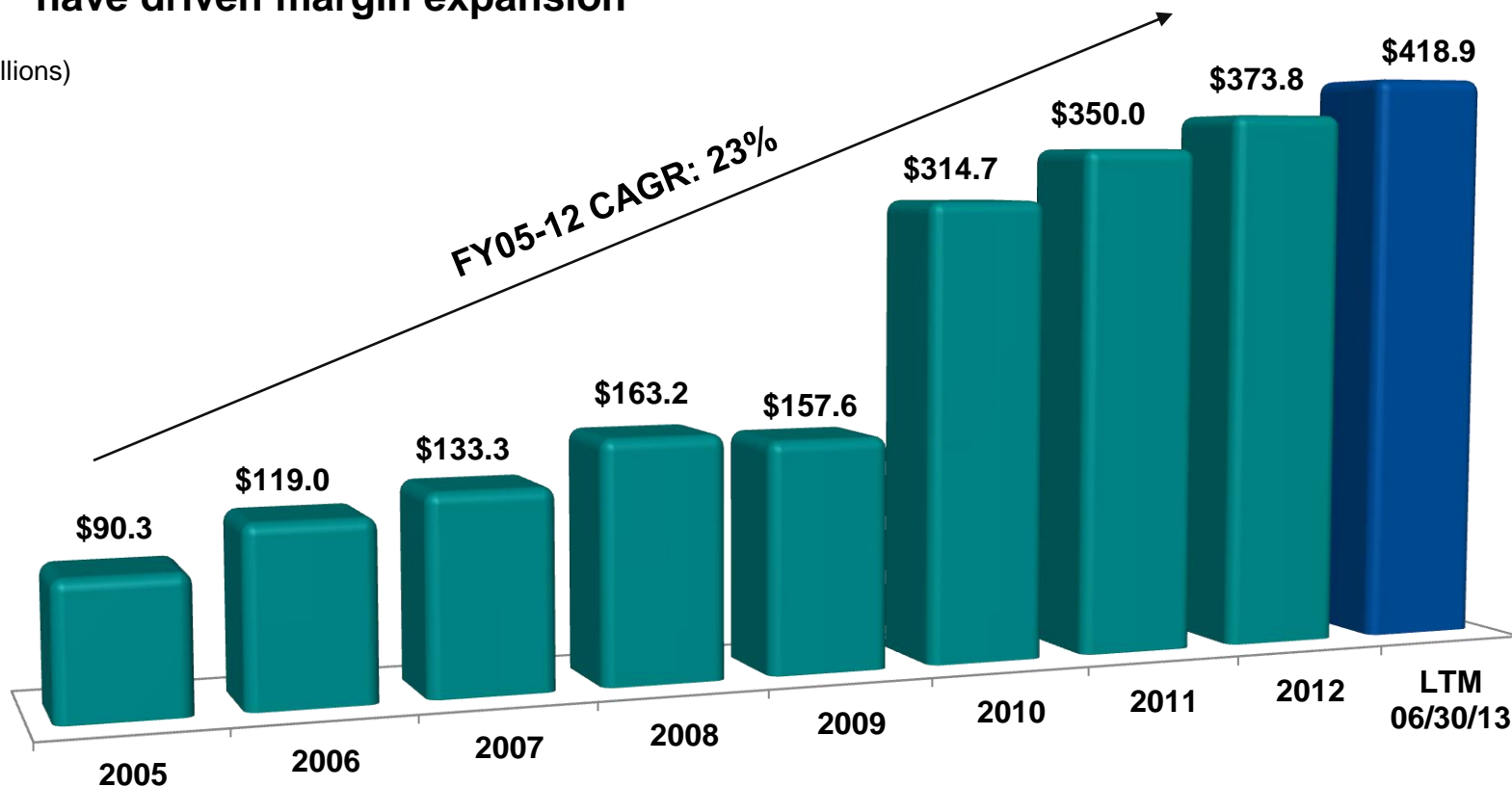
(\$ in millions)



Historical Adjusted EBITDA* Summary

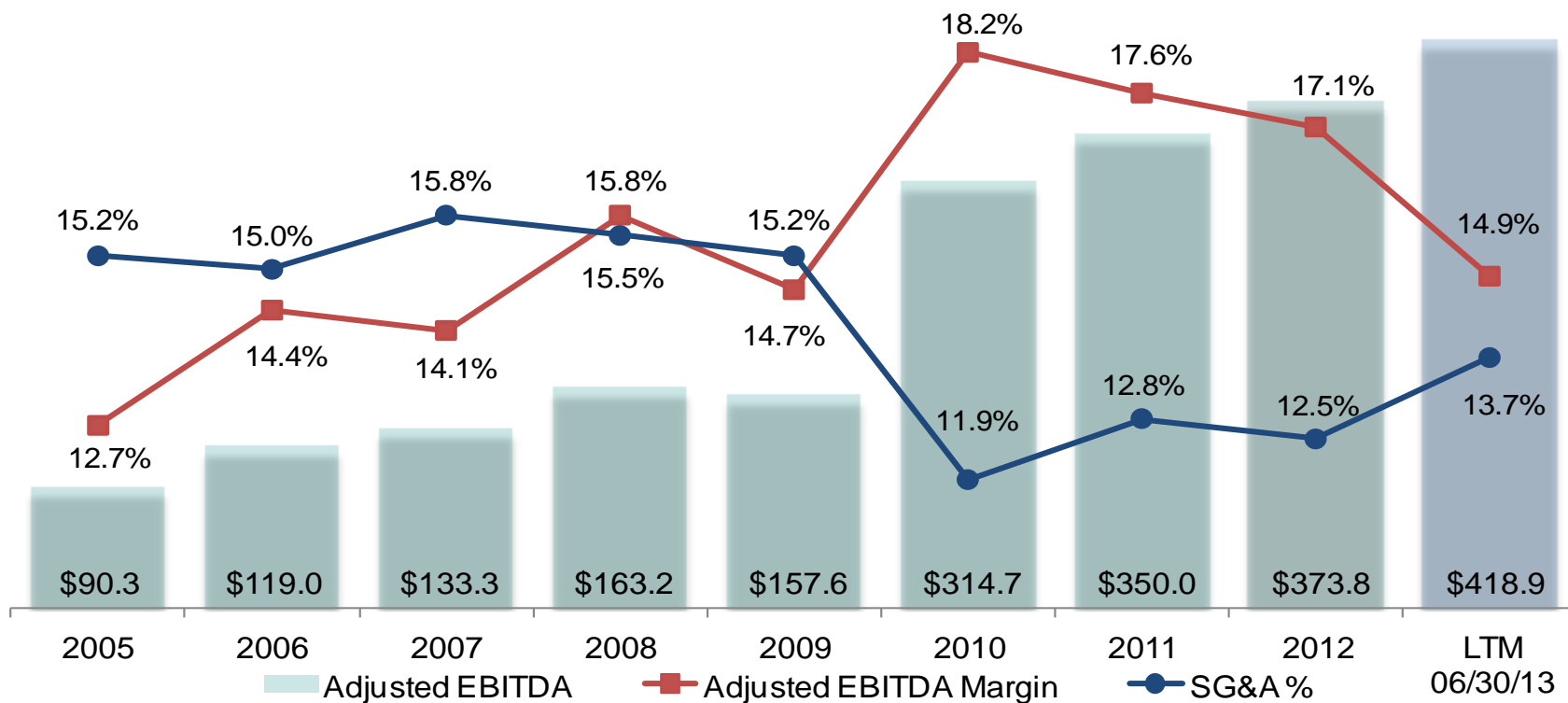
Internal cost-savings initiatives coupled with leveraging our fixed costs have driven margin expansion

(\$ in millions)



* For a reconciliation of Adjusted EBITDA to net income, please refer to the Company's Annual Report on Form 10-K filed each year with the Securities and Exchange Commission. In addition, the Adjusted EBITDA of certain time periods were unfavorably affected by acquisition-related costs including \$8.1 million in 2009, \$7.5 million in 2012 and \$20 million in last 12 months ended 6/30/13.

Historical Margin Performance



* For a reconciliation of Adjusted EBITDA to net income, please refer to the Company's Annual Report on Form 10-K filed each year with the Securities and Exchange Commission. In addition, the Adjusted EBITDA of certain time periods were unfavorably affected by acquisition-related costs including \$8.1 million in 2009, \$7.5 million in 2012 and \$20 million in last 12 months ended 6/30/13.

Historical Free Cash Flow Generation

<i>(USD \$ in millions)</i>	2009	2010	2011	2012	LTM 6/30/13
Adjusted EBITDA	\$157.6	\$314.7	\$350.0	\$373.8	\$418.9
Cash Interest, net	(6.4)	(26.1)	(30.4)	(41.0)	(56.1)
Taxes (Cash)	(14.6)	(56.0)	(48.7)	(13.2)	(16.2)
Change in Working Capital	(11.6)	(2.6)	(74.4)	44.9	6.0
Capital Expenditures	(62.2)	(116.4)	(148.5)	(195.8)	(255.9)
Environmental Expenditures	(8.6)	(10.2)	(11.3)	(11.2)	(17.2)
Environmental Changes in Estimate	(4.7)	(8.3)	(2.9)	(8.5)	(5.8)
Stock Based Comp	1.0	7.2	8.2	7.5	7.8
Free Cash Flow	\$50.5	\$102.3	\$42.0	\$156.5	\$81.5

* For a reconciliation of Adjusted EBITDA to net income, please refer to the Company's Annual Report on Form 10-K filed each year and subsequent filings with the Securities and Exchange Commission.

Q2 2013 Balance Sheet Highlights

	<u>12/31/12</u>	<u>6/30/13</u>
Cash and securities	\$241.6M	\$273.8M
Billed & unbilled receivables	\$568.5M	\$584.2M
DSO	73 days	62 days
Deferred revenues	\$50.9M	\$63.4M
Long-term debt	\$1,400M	\$1,400M
Accounts payable	\$256.5M	\$273.1M
Environmental liabilities	\$221.5M	\$218.3M

Environmental Liabilities Summary

- \$218.3M as of 6/30/13 – Highest level was \$268M in 2002
- \$47 million in closure/post closure (asset retirement obligations)
 - Landfill closure and post closure (\$29 million)
 - Non-landfill closure liabilities (\$18 million)
- \$172 million in remedial obligations
 - Landfill (\$6 million)
 - Non-landfill (\$74 million)
 - Superfund (\$15 million)
 - Discontinued facilities (\$77 million)

Capital Allocation Strategy

- Expect 2013 Capex ~\$280 million
- Maintenance Capex: ~ \$130 million
 - Refurbishment
 - Replacement
 - Landfills
 - Safety & Compliance
 - Maintenance
 - Technology
- Focus on high-return projects and ROIC
- Areas of Growth Investment: ~\$150 million
 - Transportation fleet
 - Containers
 - Specialized equipment
 - Lodging camp facilities
 - Landfill cell construction
 - Disposal facility enhancements



Why Invest in Clean Harbors?

Positioning



- Premier provider in North America
- Diverse industries
- High barriers to entry

Markets



- Dynamic growth
- Large customer base
- Cross-selling

Performance



- Leverageable model
- Earnings potential
- Proven management



TECHNICAL SERVICES



SAFETY-KLEEN



INDUSTRIAL & FIELD SERVICES



OIL & GAS FIELD SERVICES



Questions & Answers

