Second Quarter 2016 Investor Review

August 3, 2016

CleanHarbors

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:

Adjusted EBITDA, as presented in these slides, is a non-GAAP financial measure and should not be considered an alternative to net income or other measurements under generally accepted accounting principles (GAAP), but viewed only as a supplement to those measurements. Adjusted EBITDA is not calculated identically by all companies, and therefore our measurements of Adjusted EBITDA, while defined consistently and in accordance with our existing credit agreement, 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.

Adjusted EBITDA consists of net income (loss) 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 expense. All amounts in USD unless otherwise noted.

For a reconciliation of Adjusted EBITDA, adjusted net income (loss) and adjusted earnings (loss) per share to net incomes (loss), please refer to the appendix in this presentation

Summary of Q2 Results

- Q2 revenue was $697.5 million, a 25% decrease from prior year due to major ER events in 2015 as well as ongoing energy/industrial slowdowns
- GAAP net income of $4.0 million, or $0.07 per share, down considerably from a year ago
- Q2 Adjusted EBITDA* of $110.4 million with a margin of 15.8%
- Technical Services and Industrial and Field Services experienced revenue and profitability declines as activity slowed with industrial and energy markets and customers reduced spending, partly offset by cost reductions
- SK Environmental increased its year-over-year profitability for the eighth consecutive quarter
- Kleen Performance Products profitability doubled from Q1 and trending upward as market recovers with multiple base oil price increases
- Lodging and Oil & Gas remains a cost reduction story due to energy downturn and limited opportunities in Western Canada

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

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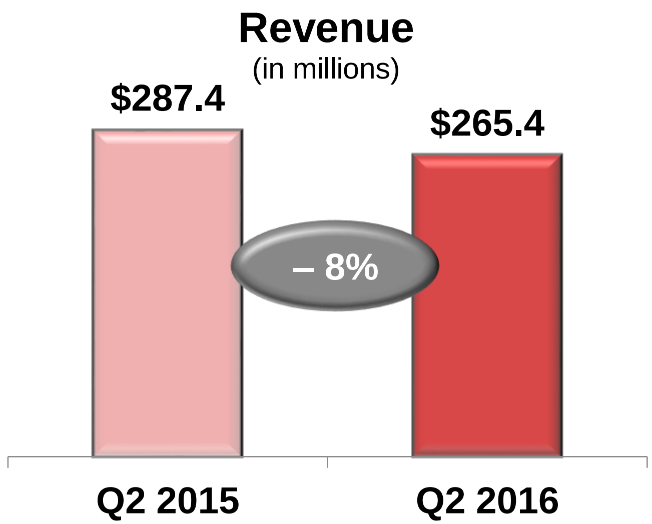
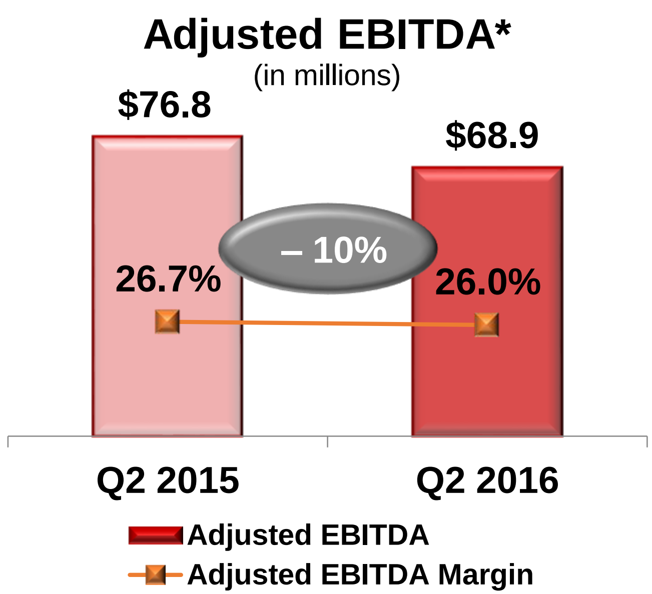
Technical Services

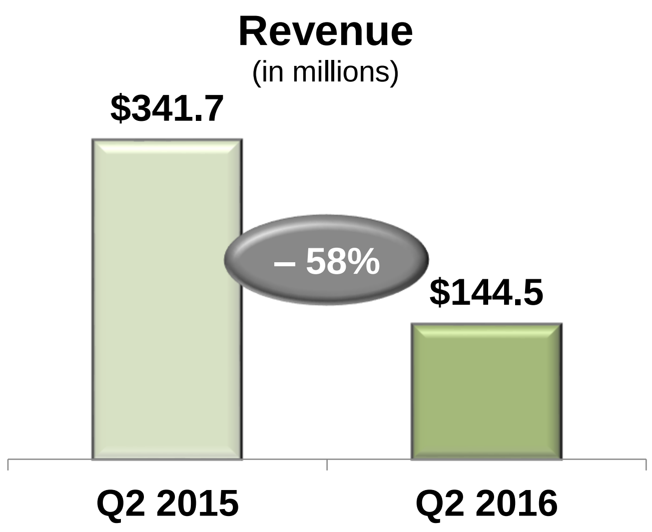


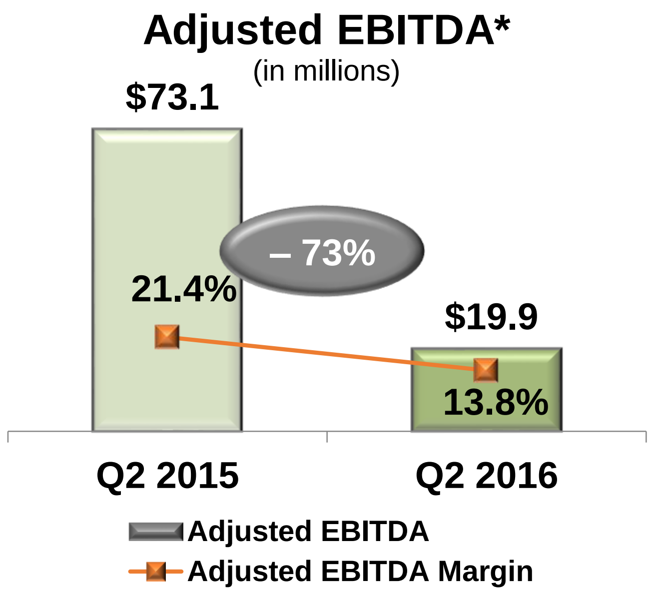


Q2 Performance

- Revenue down YoY due to reduced E&P and industrial volumes, waste project delays, and a higher number of planned turnaound days at our incinerators
- Adjusted EBITDA and margins declined due to lower revenue and business mix, partly offset by cost reductions
- Incinerator utilization at 88% for quarter; compared to 91% a year ago
- Landfill tonnage down 21% YoY due to project volumes and continued reductions in oil and gas production waste streams

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



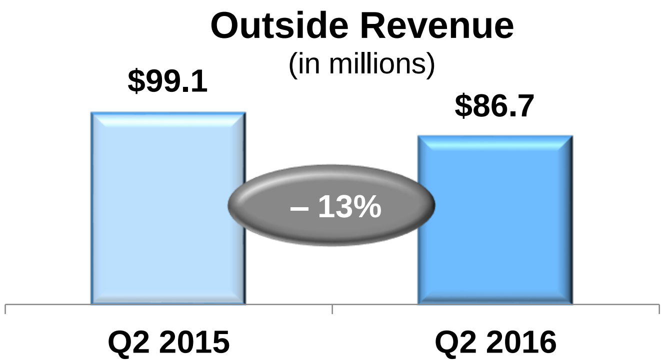


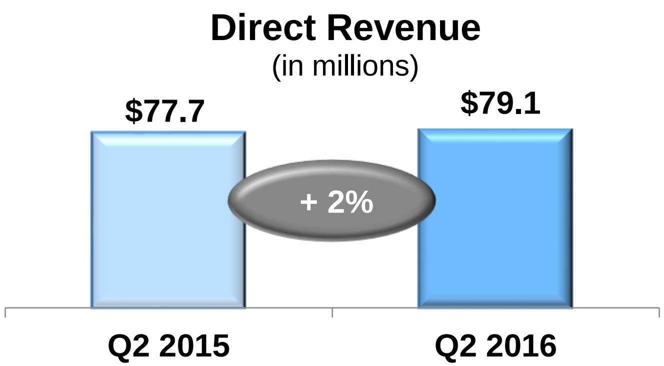
Q2 Performance

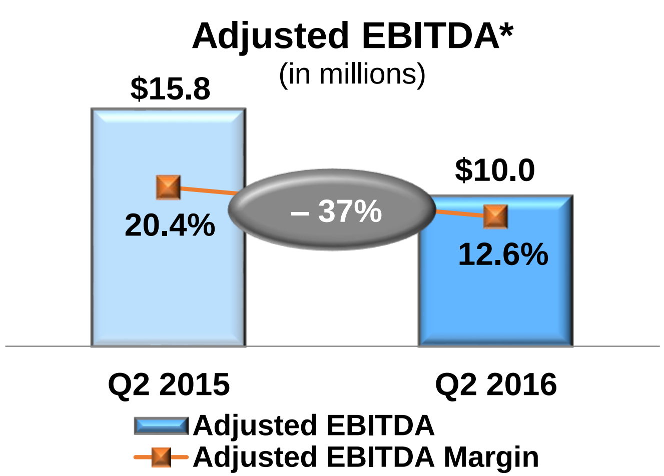
- Revenue decreased significantly due to large ER events in prior year, fire-related shutdowns in Western Canada, flood-related slowdowns in Gulf and continued reductions in customer spend
- Profitability and margins declined substantially due to ER events in 2015, lower non-ER revenue and margin pressure in both U.S. and Canada
- ER events in Q2 2015 accounted for approximately $170 million of revenue and $40 million of Adjusted EBITDA
- Personnel utilization of 83%, compared with 87% a year ago and 76% in Q1

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

Kleen Performance Products





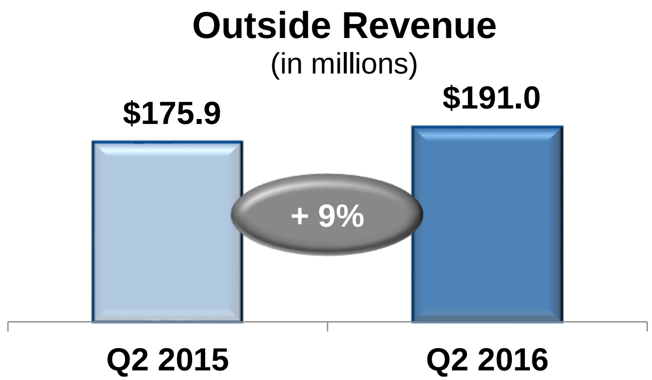


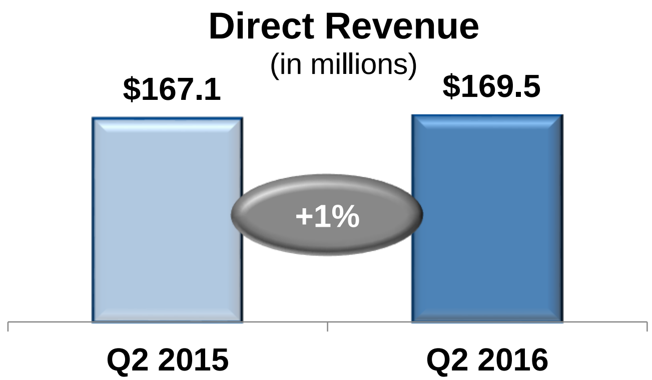
Q2 Performance

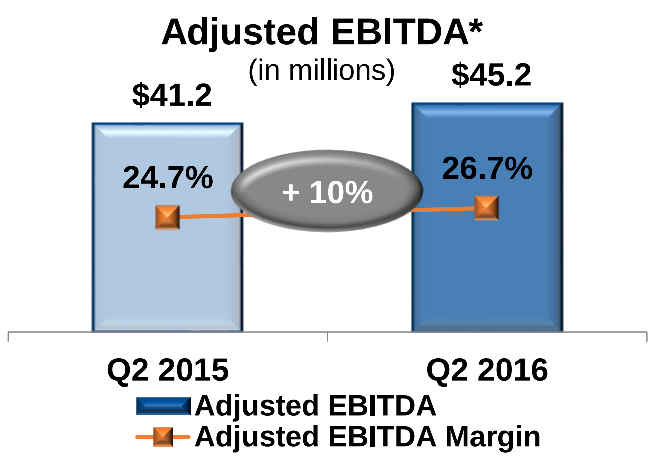
- Outside revenue declined due to year-over-year reductions in base oil and blended pricing. Started Q2 $0.75 per gallon below prior year and concluded quarter $0.18 below prior year due to three price increases during the quarter
- Direct revenue up slightly as we benefited from shift to stop fees and charge-for-oil (CFO) vs. pay-for-oil a year ago
- Adjusted EBITDA down YoY due to lower base oil pricing and lags in shifting to higher CFO
- Blended products accounted for 39% of volume, compared with 32% in Q1 and 33% in Q2 a year ago

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

SK Environmental Services





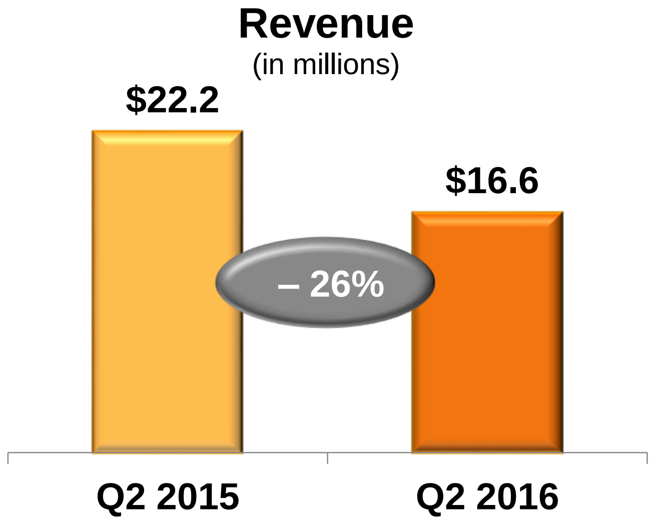


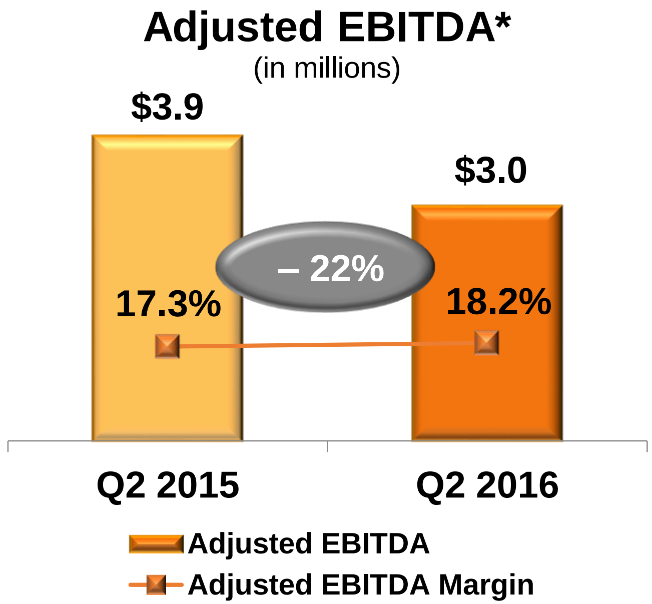
Q2 Performance

- Direct revenue up driven by incremental growth in certain business lines
- Increase in Adjusted EBITDA and margin improvement reflect business mix, pricing and cost reductions
- 248K parts washer services conducted, flat with 248K in Q2 2015
- Collected 54 million gallons of waste oil, compared with 59 million in Q2 2015 resulting from continued management of spread in lube oil business
- Increased CFO contribution by ~8 cents a gallon from Q1

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

Lodging Services





Q2 Performance

- Revenue down as lack of drilling activity significantly lowered mobile camp contribution while fixed lodges were essentially flat as a result of fire-related benefit, and manufacturing remained consistent with a year ago
- Profitability down from a year ago based on lower revenues; margin increased based on mix and cost reductions
- Outside room utilization at primary fixed lodges was 44%, compared with 23% in Q1 and 31% in Q2 a year ago

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

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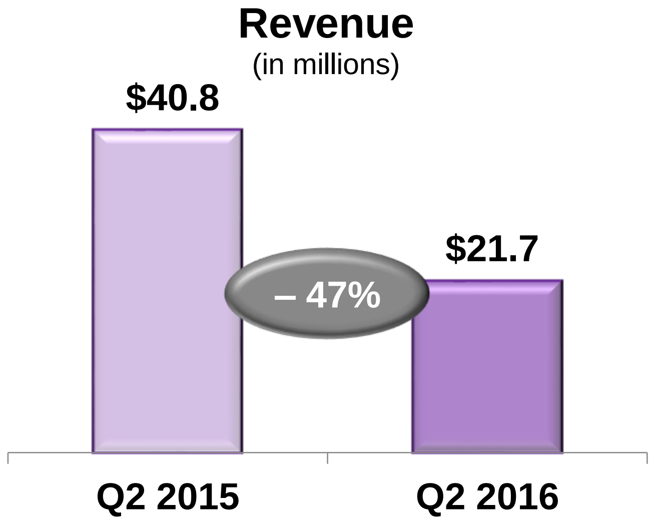
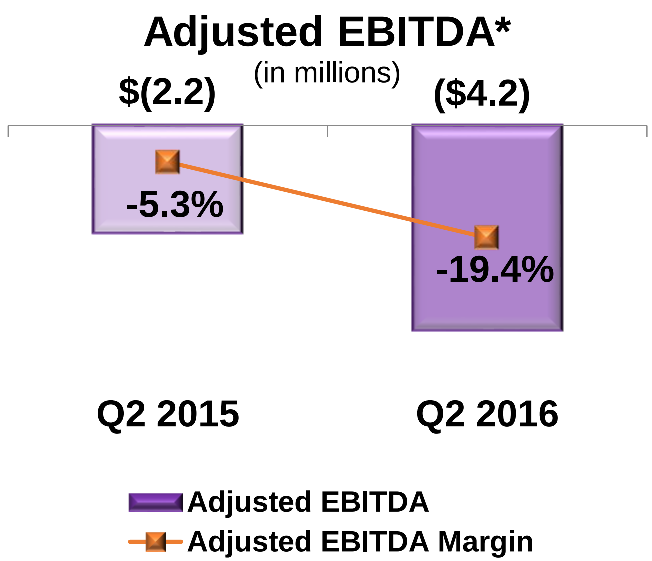
Oil and Gas Field Services





Q2 Performance

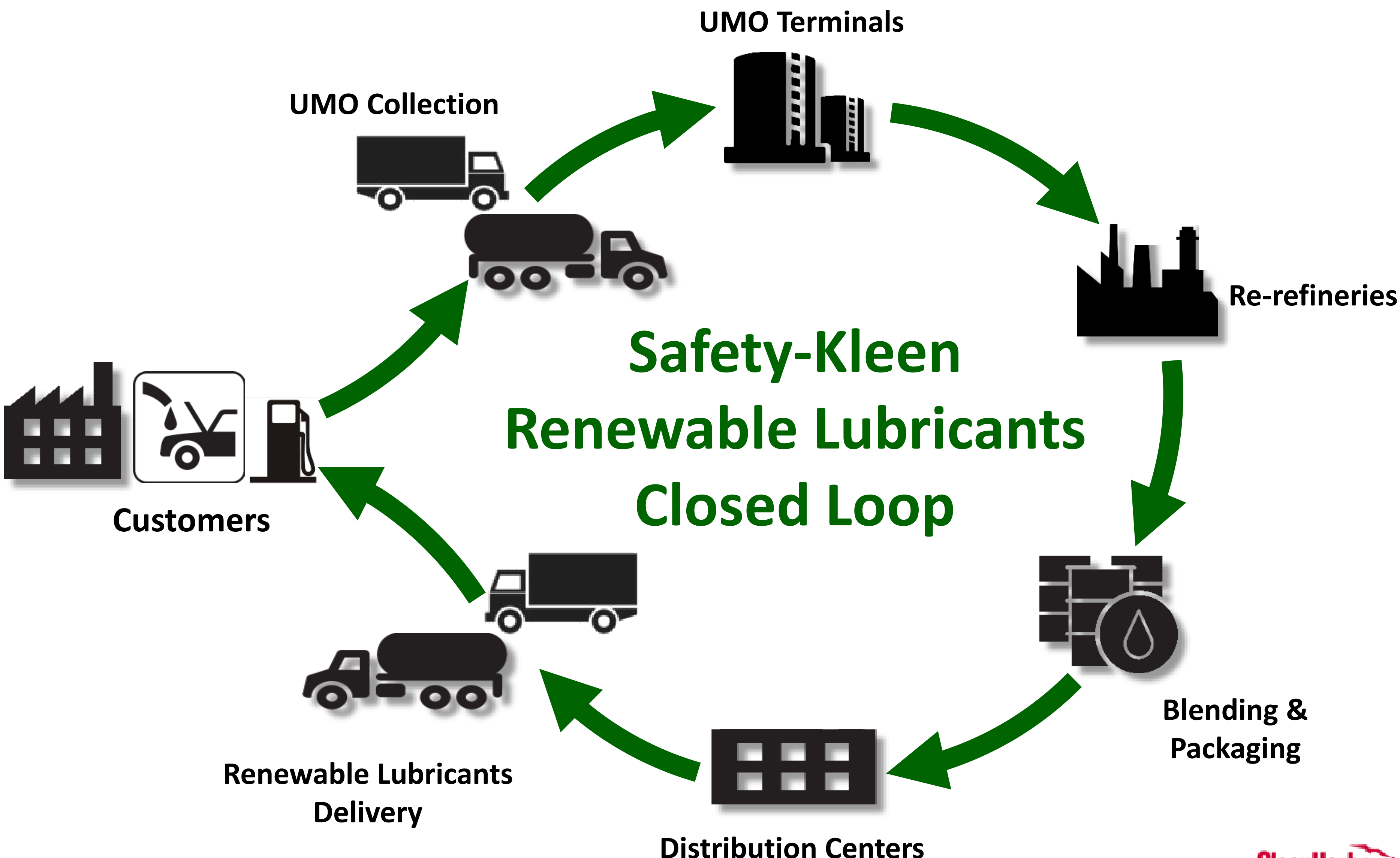
- Revenue decreased as expected due to ongoing slowdown in North American market, particularly in declining rig counts and exploration budgets
- Adjusted EBITDA is down as cost reductions unable to offset lower revenue and margin pressure from customers
- Average number of rigs serviced was 43, down from 74 in Q2 2015 and 53 in Q1
- Average utilization of key equipment was 12%, compared with 32% in Q2 a year ago and 20% in Q1

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

Corporate Update

- Completing multiple acquisitions to support environmental opportunities and closed loop direct sales model
  - Six acquisitions since start of Q2 total $175 million
  - Two Part B permits support our growing West Coast presence
- Divesting non-core business within Industrial Services
- Executing and expanding previously announced $100 million cost reduction program
  - Should far exceed minimum target of $50 million net effect to be recognized in 2016
  - Areas of focus remain non-billable headcount, benefit costs, G&A spend, office and real estate consolidation, and efficiency gains

Vision for Safety-Kleen



Capital Allocation Strategy

- Three key elements:

Organic Growth Investments + **Acquisitions** + **Share Repurchases**

- Mix will be determined on a relative basis by: performance, price, risk, opportunity and cost of capital
- Capital will be deployed with a focus on building long-term shareholder value and improving returns, particularly ROIC

Outlook

Technical Services
- Completing construction and testing of new El Dorado incinerator
- Capitalizing on expanded capabilities on the West Coast
- Seeking to regain momentum in landfills through large volume project wins

Industrial and Field Services
- Rebounding from fire-related slowdowns in Western Canada and floods in Gulf
- Addressing customer needs and planning for Fall turnaround season
- Expanding Field Services footprint through collaboration with SK branch network

Kleen Performance Products
- Continuing expansion of direct sales program into additional U.S. markets
- Integrating recently acquired assets into our closed loop network
- Driving higher blended products percentage through closed loop strategy

SK Environmental Services
- Expanding parts washer sales as we target one million services in 2016
- Managing CFO and stop fees program while maintaining sufficient volumes
- Optimizing network and cross-selling services to acquisition customers

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Outlook

Lodging Services

- Focusing on cost cutting and maximizing fixed lodge usage
- Seeking opportunities for underutilized mobile assets including pipeline projects
- Pursuing non-traditional manufacturing opportunities

Oil and Gas Field Services

- Focusing on removing additional costs to better reflect current environment
- Gaining market share in shale plays to increase utilization
- Capitalizing on limited opportunities in seismic market









Financial Review

Q2 Income Statement

(In millions, except per share data)	Q2 2016	Q2 2015
Revenue	$697.5	$936.2
Cost of revenues	$480.0	$652.7
Gross profit	$217.5	$283.5
Gross margin %	*31.2%*	*30.3%*
Selling, general and administrative expenses	$107.1	$120.4
SG&A %	*15.3%*	*12.9%*
Depreciation and amortization	$73.4	$67.8
Income from operations	$34.5	$60.8
Adjusted EBITDA*	$110.4	$163.1
Adjusted EBITDA* margin %	*15.8%*	*17.4%*
Net income	$4.0	$10.4
Diluted earnings per share	$0.07	$0.18
Adjusted earnings per share*	$0.15	$0.72

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

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Balance Sheet and Cash Flow Highlights

(In millions)	6/30/16	3/31/16	12/31/15
Balance Sheet Highlights			
Cash and cash equivalents	$352.9	$355.3	$184.7
Accounts payable	$222.3	$188.8	$241.2
Billed and unbilled receivables	$532.9	$490.1	$521.9
Days sales outstanding (DSO)	71 days	72 days	72 days
Environmental liabilities	$189.5	$189.5	$188.2
	Q2 2016	Q1 2016	Q2 2015
Cash Flow Highlights			
Capital expenditures (net of disposals)	$46.4	$74.5	$69.3
Cash flow from operations	$80.8	$39.3	$109.0
Share repurchase	$5.1	$5.0	$16.1

Guidance (as of August 3, 2016)

2016	
	Range
Adjusted EBITDA* (in millions)	**$430 to $450**

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

Questions?

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Appendix

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Non-GAAP Results Reconciliation

(in thousands)	For the Three Months Ended:		For the Six Months Ended:	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
Net income (loss)	$3,966	$10,395	($16,905)	$3,306
Accretion of environmental liabilities	2,548	2,599	5,053	5,218
Depreciation and amortization	73,393	67,773	142,295	136,129
Goodwill impairment charge	—	31,992	—	31,992
Other expense	189	660	539	251
Interest expense, net	21,647	19,249	40,627	38,687
Provision for income taxes	8,702	30,454	6,156	25,816
Adjusted EBITDA	$110,445	$163,122	$177,765	$241,399

Non-GAAP Results Reconciliation

(in thousands, except per share amounts)

	For the Three Months Ended:		For the Six Months Ended:	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
Adjusted income from operations				
Income from operations	$34,504	$60,758	$30,417	$68,060
Goodwill impairment charge	—	31,992	—	31,992
Adjusted income from operations	$34,504	$92,750	$30,417	$100,052
Adjusted net income (loss)				
Net income (loss)	$3,966	$10,395	($16,905)	$3,306
Unbenefited tax losses	4,453	—	12,371	—
Goodwill impairment charge, net of $0 taxes	—	31,992	—	31,992
Adjusted net income (loss)	$8,419	$42,387	($4,534)	$35,298
Adjusted earnings (loss) per share				
Earnings (loss) per share	$0.07	$0.18	($0.29)	$0.06
Unbenefited tax losses	0.08	—	0.21	—
Goodwill impairment charge, net of $0 taxes	—	0.54	—	0.54
Adjusted earnings (loss) per share	$0.15	$0.72	($0.08)	$0.60

Non-GAAP Guidance Reconciliation

	For the Year Ending December 31, 2016		
	Amount (In millions)		
Projected GAAP net income	$4	to	$9
Adjustments:			
Accretion of environmental liabilities	11	to	10
Depreciation and amortization	295	to	285
Interest expense, net	84	to	84
Provision for income taxes	36	to	62
Projected Adjusted EBITDA	$430	to	$450

	For the Year Ending December 31, 2016		
	Amount (In millions)		
Projected GAAP net income	$4	to	$9
Unbenefited tax losses	20	to	20
Projected adjusted net income	$24	to	$29