

Press Release

Clean Harbors to Acquire Safety-Kleen's Chemical Services Division

Clean Harbors Signs Definitive Agreement to Acquire Safety-Kleen's Chemical Services Division -- Transaction Would Create North America's Largest Environmental Services Company

Braintree, Mass., February 25, 2002 -- Clean Harbors, Inc. (Nasdaq: CLHB), a leading provider of environmental and bio-hazard remediation services throughout the United States and Puerto Rico, today announced that it has signed a definitive agreement to acquire the Chemical Services Division of Safety-Kleen Corp (CSD/SK), one of the nation's largest environmental services companies. Under terms of the agreement, Clean Harbors will purchase the division from Safety-Kleen for \$46.3 million in cash and will assume certain environmental liabilities valued at approximately \$265 million.

"The acquisition of Safety Kleen's Chemical Services business represents a tremendously exciting opportunity for Clean Harbors. We believe it positions us as the premier North American environmental services provider, significantly expands our geographic footprint, substantially broadens the whole range of services we can offer to customers of both companies, and builds upon our strong national brand name, which is synonymous with quality," said Alan S. McKim, Clean Harbors' Chairman and Chief Executive Officer. "This transaction dovetails with all three elements of our growth strategy -- geographic expansion, a focus on new products and services,

and increased penetration of existing markets. Moreover, we believe that by applying our sophisticated IT systems -- the most technologically advanced in the environmental services industry -- to CSD/SK's operations, we will improve service to our combined customers, and achieve substantial cost efficiencies and dramatic gains in productivity."

Based on current information and subject to additional due diligence review, Clean Harbors expects to generate in excess of \$100 million of EBITDA during the first full year after the synergies of the combined operations have been realized. The combined company is expected to have annualized revenue of approximately \$750 million, as well as approximately 4,400 employees and 38,000 customers including a vast majority of the Fortune 500.

"In an industry where brand equity and performance are critical, Clean Harbors' reputation as a leader in hazardous waste management has been reinforced through our work at the World Trade Center site and the decontamination of anthrax-tainted buildings in New York," McKim said. "By integrating the highly skilled CSD/SK employees with the team of professionals at Clean Harbors and applying our leading-edge systems to the combined company, we are creating an even stronger and more efficient company. We look forward to completing the necessary governmental approvals in the coming months, beginning the integration process and transforming our spirit of teamwork into a new era of accomplishment for the expanded Clean Harbors. We intend to be not just a larger company, but a better company as well."



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CSD/SK consists of 50 primary facilities, including among others -- 21 service centers, 6 wastewater treatment facilities, 9 landfills and 4 incinerators. The addition of Safety-Kleen's 50 facilities further broadens Clean Harbors' geographic reach, particularly in the West Coast and Southwest regions, as well as in Canada and Mexico and will make Clean Harbors the largest operator of hazardous waste disposal facilities in North America.

The acquisition will not include Safety-Kleen's Pinewood Landfill in South Carolina. Safety-Kleen Corp. is currently under Chapter 11 protection in U.S. Bankruptcy Court for the District of Delaware, which it entered voluntarily along with 73 of its U.S. subsidiaries, in June 2000. Clean Harbors' acquisition is subject to the approval of the Bankruptcy Court, subject to various regulatory approvals, satisfactory completion of the due diligence process and obtaining adequate financing. The acquisition does not require shareholder approval by either company. Clean Harbors expects the transaction to close during the third quarter of 2002.

Conference Call Information

Clean Harbors will conduct a conference call for investors to discuss the information contained in this news release today, Monday, February 25, 2002 at 10:00 a.m. (ET). Investors can hear the call live by dialing (913) 981-5510. A replay of the call will be available from 1:00 p.m. (ET) Monday, February 25 through midnight (ET) Sunday, March 3. The replay phone number is (719) 457-0820. Please

refer to confirmation code 710006.

Investors who want to hear a webcast of the call should log onto www.cleanharbors.com and select "Investor Relations" at least 15 minutes prior to the broadcast. Investors should then follow the instructions provided to assure that the necessary audio applications are downloaded and installed. The call will be available on the investor relations section of www.cleanharbors.com for one week.

About Safety-Kleen Corp.

Based in Columbia, South Carolina, Safety-Kleen Corp. is the largest industrial and hazardous waste management company in North America, serving more than 400,000 customers in the United States, Canada, Mexico and Puerto Rico.

About Clean Harbors, Inc.

Clean Harbors, Inc. through its subsidiaries provides a wide range of environmental and waste management services to a diversified customer base including a majority of the Fortune 500 companies, thousands of smaller private entities and numerous governmental agencies. Within its national footprint, the Company currently has service and sales offices located in 27 states and Puerto Rico, and operates 11 waste management facilities strategically located throughout the country. For more information, visit our Web site at www.cleanharbors.com.



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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, and involve risks and uncertainties. These forward-looking statements are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans to," "estimates," "projects," or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. The specific risks attendant to the transaction being announced today, among others, include the contingencies that ultimate approval of the transaction rests with the Bankruptcy Court for the District of Delaware, the ability of Clean Harbors to obtain financing, along with other regulatory approvals and satisfactorily complete its due diligence efforts. Any one of these factors or other unknown risks may alter, delay or result in the transaction not being consummated as intended. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements. Information on the potential factors that could affect the Company's actual results of operations is included in its filings with the Securities and Exchange Commission, including but not limited to its Annual Report on Form 10-K for the fiscal year ended December 31, 2000 and for the fiscal year ended December 31, 2001 which will be filed on or about February 28, 2002.

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