

# Press Release

## Clean Harbors CEO Executes a Variable Prepaid Forward Transaction

**Braintree, MA – January 6, 2003** -- Clean Harbors, Inc. (“Clean Harbors”) (Nasdaq: CLHB), the leading provider of hazardous waste and environmental management services throughout North America, announced today that its Chairman and CEO, Alan S. McKim, has entered into a “Variable Prepaid Forward” (VPF) transaction with an affiliate of Credit Suisse First Boston/DLJ. The VPF transaction is essentially a tax deferred forward sale of up to 200,000 shares of Clean Harbors common stock, in which Mr. McKim will retain voting rights for all the shares during the three year period and can continue to retain a significant future upside interest in a portion of those shares if the stock price continues to move upward over the next three years.

Mr. McKim chose a VPF transaction in order to demonstrate his continued confidence in Clean Harbors while permitting him to satisfy some personal obligations. By entering the transaction and demonstrating his confidence in the future upside potential of the stock, Mr. McKim will net fewer proceeds than if he sold these shares outright on the open market.

Prior to this transaction Mr. McKim owned 4,231,762 shares of Clean Harbors common stock. The VPF involves only a maximum of 200,000 shares, or 4.7% of his Clean Harbors stock.

### **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 international footprint, Clean Harbors has service and sales offices located in 40 states, six Canadian provinces, Mexico, and Puerto Rico, and operates over 50 waste management facilities strategically located throughout North America. For more information, visit our Website at [www.cleanharbors.com](http://www.cleanharbors.com).

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