



Acquisition of Thermo Fluids Inc.

March 8, 2012



Cautionary Note Regarding Forward-Looking Statements

This document contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements regarding expected cost synergies and other anticipated benefits of the proposed acquisition of Thermo Fluids Inc. ("TFI"), the expected future operating results of the combined company, the expected timing of completion of the acquisition and the other expectations, beliefs, plans, intentions and strategies of Heckmann Corporation ("Heckmann" or "HEK"). Heckmann Corporation has tried to identify these statements by using words such as "expect," "anticipate," "believe," "could," "should," "estimate," "expect," "intend," "may," "plan," "predict," "project" and "will" and similar terms and phrases, but such words, terms and phrases are not the exclusive means of identifying such statements. These forward-looking statements are made based on management's expectations and beliefs concerning future events and are subject to uncertainties and factors relating to operations and the business environment, all of which are difficult to predict and many of which are beyond management's control. Actual results, performance and achievements could differ materially from those expressed in, or implied by, these forward-looking statements due to a variety of risks, uncertainties and other factors, including, but not limited to, the following: the risk that the proposed business combination transaction is not completed on a timely basis or at all; the ability to integrate Thermo Fluids into the business of Heckmann Corporation successfully and the amount of time and expense spent and incurred in connection with the integration; the risk that the economic benefits, cost savings and other synergies that Heckmann Corporation anticipates as a result of the transaction are not fully realized or take longer to realize than expected; the risk that Heckmann Corporation or Thermo Fluids may be unable to obtain antitrust or other regulatory clearance required for the transaction, or that required antitrust or other regulatory clearance may delay the transaction or result in the imposition of conditions that could adversely affect the operations of the combined company or cause the parties to abandon the transaction; intense competition; the loss, or renewal on less favorable terms, of management contracts and leases; and changes in general economic and business conditions or demographic trends.

For a detailed discussion of factors that could affect Heckmann Corporation's future operating results, please see Heckmann Corporation's filings with the United States Securities and Exchange Commission (the "SEC"), including the disclosures under "Risk Factors" in those filings. Except as expressly required by U.S. federal securities laws, Heckmann Corporation undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, changed circumstances, future events or for any other reason.

Financially Attractive Acquisition that Diversifies HEK's Operations and Revenue Stream

Transaction

- ◆ Acquisition of TFI Holdings Inc. ("Seller") by Heckmann Corporation
- ◆ Transaction expected to close in early Q2 2012, subject to customary legal and regulatory closing conditions

Consideration

- ◆ Total purchase consideration of \$245 million
 - Includes \$227.5 million of cash and \$17.5 million in HEK shares, issued to the Seller
- ◆ Debt-free, cash-free transaction with normalized working capital remaining in the business at close

Transaction Financing

- ◆ Heckmann intends to enter into a new bank facility prior to the closing and is considering a range of financing options
- ◆ Focus will be on maintaining a conservative and flexible capital structure which coupled with cash on hand provides the Company with significant liquidity

Thermo Fluids Inc.

(\$ Millions)



The Responsible Solution

Overview

- ◆ TFI has one of the largest environmental services networks in the Western U.S. and engages in the collection and reprocessing of used motor oil (“UMO”) into reprocessed fuel oil (“RFO”) for sale into the asphalt, re-refining and other industrial markets
- ◆ More than 18 states served through 31 facilities
- ◆ Large asset base of 290 trucks and more than 180 railcars
- ◆ More than 250 employees
- ◆ Estimated total market share of approximately 35% (in markets served)
- ◆ Limited geographic concentration with volume (both UMO and RFO) and revenue well diversified across regions
- ◆ Regionally-focused business model that drives operating scale and route density
 - Cluster facilities in close proximity to UMO and RFO customers

Market Presence



“One-Stop” Shop of Environmental Services

- ◆ Used oil collection & recycling
- ◆ Wastewater collection
- ◆ Spent antifreeze collection & recycling
- ◆ Used oil filter collection
- ◆ Industrial waste management
- ◆ Parts washer services

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Broad Portfolio of Products & Services

UMO	RFO	Environmental Services
<ul style="list-style-type: none"> Collects UMO from a diverse base of customers Regular on-time scheduled or on-demand collection Full-service waste stream management solution Value-added Green Shield Partners™ program 	<ul style="list-style-type: none"> TFI recycles UMO into RFO Sold as a feedstock for re-refineries Sold as an industrial fuel for: <ul style="list-style-type: none"> Asphalt plants Pulp and paper mills Bunker market Industrial users 	<ul style="list-style-type: none"> Oily wastewater collection & recycling Antifreeze collection & remanufacturing Used oil filter collection & recycling Industrial waste management Parts washer services

Representative Customers

Firestone

jiffylube

PENSKE

simons petroleum

Walmart

ConocoPhillips

FOUNDATION COAL CORPORATION

NEWMONT
The Gold Company

UNION PACIFIC

Peabody ENERGY

el paso

Firestone

FritoLay
Food for the fun of it!

FREEPORT-McMoRAN COPPER & GOLD

HALLIBURTON

OIL CAN HENRY'S

jiffylube

PACIFICORP
A MIDAMERICAN ENERGY HOLDINGS COMPANY

Weatherford

Xcel Energy

simons petroleum

CEMEX

COSMO

DicaLITE

FNF CONSTRUCTION, INC.

LAS VEGAS PAVING CORP
WE'RE #1

Omega REFINING

Oldcastle

RK HALL CONSTRUCTION, LTD

VERTEX ENERGY

YAKAMA FOREST PRODUCTS

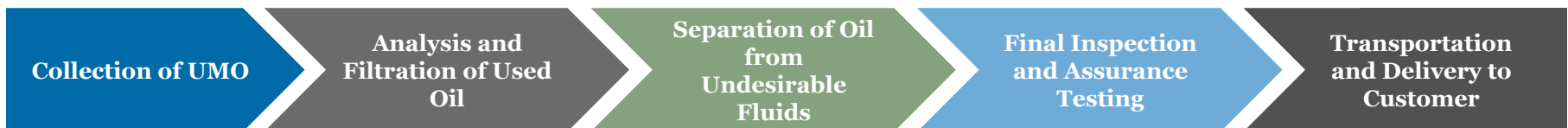
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TFI Operations Overview

- ◆ TFI has developed an efficient and low-cost process whereby UMO is converted into RFO utilizing a proprietary filtration process to remove impurities and produce a cleaner, more desirable RFO with superior energy output characteristics
- ◆ RFO is sold to industrial customers for less than half the cost of diesel while generating more than twice the energy and BTU output (on a per \$ basis)
- ◆ RFO is also increasingly sold to re-refiners as a critical feedstock for the production of base lubricants
- ◆ In 2011, TFI processed and sold approximately 54 million gallons of RFO to over 250 individual customers



UMO to RFO Conversion Process



Quicklube

Car Dealerships

Automotive
Repair Shops

Manufacturing

Truck Fleets

Transportation

Energy



Used Oil Transport Truck and Treatment Facility



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Compelling Strategic and Financial Rationale



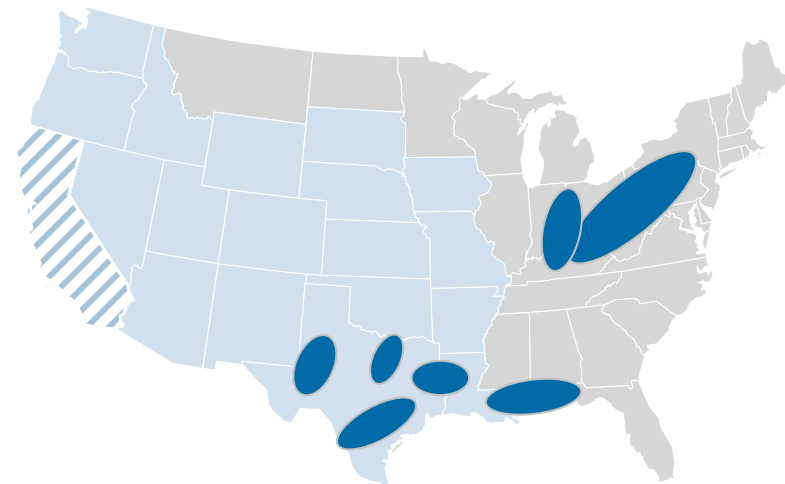
The TFI acquisition diversifies our operating platform, increases our leverage to oil and capitalizes on our management team’s extensive experience with an environmental services platform

Synergistic Footprint Providing Operational and Revenue Diversification

HEK a Year Ago



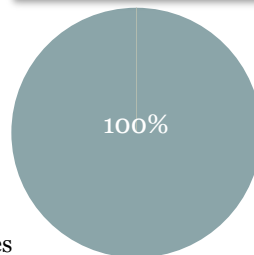
HEK Today⁽¹⁾



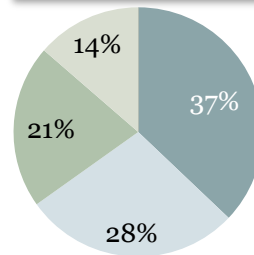
Increasing Revenue Diversity

- Haynesville
- Marcellus / Utica
- Eagle Ford
- Other Shale
- Oil Collection & Environmental Services

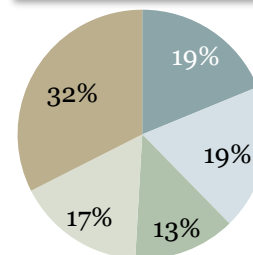
Q1 2011



Q1 2012E PF⁽¹⁾



Q2 2012E PF⁽¹⁾



◆ Targets for Q2 2012:

- 35% of revenues will be leveraged to wet gas and oil (Eagle Ford, Utica, Permian, Tuscaloosa and Eaglebine)
- 28% of HWR's truck fleet will be in the Haynesville, the majority of which will be LNG-powered trucks with their fuel/cost advantage, providing us a hedge on natural gas prices

(1) Pro forma for TFI acquisition, which is expected to close early Q2 2012.

Senior Management with Extensive Experience

- ◆ HEK's management team consists of a veteran group of executives with more than 170 years experience in the acquisition and integration of companies in the water and environmental services industries
- ◆ The entire HEK team is comprised of former U.S. Filter executives
- ◆ James Devlin and Greg Guard have a combined 43 years of experience at Waste Management running operations with \$4.2 billion in revenues, and the entire management team will be staying on with the business



Name

Richard J. Heckmann

Chairman & Chief Executive Officer

Charles R. Gordon

President & Chief Operating Officer

Damian C. Georgino

Executive Vice President, Corporate Development & Chief Legal Officer

W. Christopher Chisholm

Executive Vice President & Chief Financial Officer

Brian R. Anderson

Executive Vice President, Finance

John T. Lucey

Executive Vice President, Business Development and Engineering

Name

James Devlin

Chief Executive Officer

Greg Guard

Chief Marketing Officer

Ted Sinclair

Chief Operating Officer

Roy Schumacher

VP of Market Development

Mark Kuleck

Chief Financial Officer

