



PRESS RELEASE

Fort Worth – June 28th, 2021

ProFrac Services and U.S. Well Services, Inc. are pleased to announce a license agreement to build and operate electric frac fleets using U.S. Well Services' Nyx Clean Fleet® technology. This will advance the environmental goals of the industry to reduce greenhouse emissions. Under the terms of this agreement, ProFrac Services will begin providing electric frac services in Q1 of 2022. This agreement allows ProFrac the option for up to 20 licenses, providing long term commitments to our customers. ProFrac has initially acquired three licenses and will commence manufacturing of said fleets immediately using its manufacturing facility in Cisco, TX.

"ProFrac is very excited to add electric powered hydraulic fracturing to our expanding portfolio of environmental initiatives," said Ladd Wilks, CEO of ProFrac Services. "We have been operating the largest fleet of Tier IV, dual fuel pumps since 2019. Paired with our idle management technology, which eliminates emissions between stages and substantially reduces fuel emissions. These fleets continue to be a great option for the market and a strong solution for our customers. We believe the next step in our evolution is to bring e-fleets to the market, so we can provide our customers with the right offering for their complex operations. This agreement allows us to build on our vision of creating a world where affordable and reliable energy is a reality for everyone."

"ProFrac Services began exploring investing in electric powered fleets two years ago. After looking at the investment from U.S. Well Services in their Nyx Clean Fleet® solutions and their IP, we believe licensing this proven technology provides the best solution to our customers with the lowest operational risk, no IP infringement risk and the strongest returns," said Matt Wilks, President of ProFrac Services. "ProFrac will utilize its vertically integrated manufacturing capacity to build the units, leading to a substantial cost advantage vs the peer group."

About ProFrac

ProFrac provides industry-leading solutions allowing our customers to harness critical natural resources. Since 2016, ProFrac has offered top of the line, high-pressure pumps paired with the toughest frac equipment crafted for longer-laterals and multi-well pads. ProFrac believes in environmental stewardship and continues to invest in technology and equipment to reduce our emissions.

Learn more: www.profrac.com