

October 26, 2023



# **SELECT WATER SOLUTIONS ANNOUNCES 20% INCREASE TO QUARTERLY CASH DIVIDEND, TO \$0.06 PER SHARE**

HOUSTON, Oct. 26, 2023 /PRNewswire/ -- Select Water Solutions, Inc. (NYSE: WTTR) ("Select" or the "Company"), a leading provider of sustainable water and chemical solutions to the energy industry, today announced that its Board of Directors declared a quarterly cash dividend of \$0.06 per share of Class A common stock, to be paid on November 17, 2023, to holders of record as of the close of business on November 7, 2023. A comparable distribution of \$0.06 per unit has also been approved to the unitholders of SES Holdings, LLC, which will be subject to the same payment and record dates. All future dividend payments remain subject to quarterly review and approval by Select's Board of Directors.

John Schmitz, Chairman of the Board, President and CEO, stated, "Shareholder returns are core to our management philosophy. Now, upon the one-year anniversary of initiating our dividend program, the Board's decision to increase the regular dividend payment by 20% reflects our continued confidence in Select's operating capabilities, cash flow generation, infrastructure growth opportunities, and the strength of our balance sheet, which returned to debt-free as of September 30, 2023. These factors, along with our capital efficient business model and growing portfolio of contracted infrastructure and production-related revenue streams, enable us to enhance our capital return program. We do so while maintaining a disciplined capital structure to support the growth of our business and continued expansion of our water recycling and infrastructure initiatives. We strongly believe in the long-term earnings and free cash flow generating capabilities of our business and are excited to share the benefits of this cash generation with our shareholders," concluded Schmitz.

## **About Select Water Solutions, Inc.**

Select is a leading provider of sustainable water and chemical solutions to the energy industry. These solutions are supported by the Company's critical water infrastructure assets, chemical manufacturing and water treatment and recycling capabilities. As a leader in sustainable water and chemical solutions, Select places the utmost importance on safe, environmentally responsible management of water throughout the lifecycle of a well. Additionally, Select believes that responsibly managing water resources throughout its operations to help conserve and protect the environment is paramount to the Company's continued success. For more information, please visit Select's website, <https://www.selectwater.com/>.

## **Cautionary Statement Regarding Forward-Looking Statements**

All statements in this communication other than statements of historical facts are forward-

looking statements which contain our current expectations about our future results. We have attempted to identify any forward-looking statements by using words such as "could," "believe," "anticipate," "expect," "intend," "project," "will," "estimate" and other similar expressions. Examples of forward-looking statements include, but are not limited to, the expectations of plans, business strategies, objectives and growth and anticipated financial and operational performance. Although we believe that the expectations reflected, and the assumptions or bases underlying our forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Such statements are not guarantees of future performance or events and are subject to known and unknown risks and uncertainties that could cause our actual results, events or financial positions to differ materially from those included within or implied by such forward-looking statements. These risks and uncertainties include the risks that the benefits contemplated from our recent acquisitions may not be realized, the ability of Select to successfully integrate the acquired businesses' operations, including employees, and realize anticipated synergies and cost savings and the potential impact of the consummation of the acquisitions on relationships, including with employees, suppliers, customers, competitors and creditors. Factors that could materially impact such forward-looking statements include, but are not limited to: the global macroeconomic uncertainty related to the Russia-Ukraine war; central bank policy actions and disruptions in the bank and capital markets, including, bank failures and associated liquidity risks and other factors; actions by the members of OPEC+ with respect to oil production levels and announcements of potential changes in such levels, including the ability of the OPEC+ countries to agree on and comply with supply limitations; the severity and duration of world health events; the level of capital spending and access to capital markets by oil and gas companies, trends and volatility in oil and gas prices, and our ability to manage through such volatility; and other factors discussed or referenced in the "Risk Factors" section of our most recent Annual Report on Form 10-K and those set forth from time to time in our other filings with the SEC. Investors should not place undue reliance on our forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, unless required by law.

## *WTTR-PR*

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