

INVESTOR PRESENTATION

April 2026

PROPETRO®



Forward-Looking Statements

Except for historical information contained herein, the statements and information in this presentation, including the oral statements made in connection herewith, are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include the words “may,” “could,” “confident,” “plan,” “project,” “budget,” “design,” “predict,” “pursue,” “target,” “seek,” “objective,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “will,” “should,” “continue,” and other expressions that are predictions of, or indicate, future events and trends or that do not relate to historical matters generally identify forward-looking statements. Our forward-looking statements include, among other matters, statements about the supply of and demand for hydrocarbons, industry trends and activity levels, our business strategy, projected financial results and future financial performance, the ability to obtain capital on attractive terms, expected fleet utilization, sustainability efforts, the future performance of newly improved technology, expected capital expenditures, the impact of such expenditures on our performance and capital programs, our fleet conversion strategy, our share repurchase program, and the anticipated growth prospects of PROPWR, including the demand for its services, types of customers and the ability to secure long-term contracts, the ability to obtain financing on attractive terms, the ability to procure additional equipment, timely receipt of such equipment and successful deployment and anticipated benefits of the PROPWR business line, including its expected financial contribution to our results of operations. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We believe that we have chosen these assumptions or bases in good faith and that they are reasonable.

Although forward-looking statements reflect our good faith beliefs at the time they are made, forward-looking statements are subject to a number of risks and uncertainties that may cause actual events and results to differ materially from the forward-looking statements. Such risks and uncertainties include the volatility of oil prices, changes in the supply of and demand for power generation, the risks associated with the establishment of a new service line, including delays, lack of customer acceptance and cost overruns, the global macroeconomic uncertainty related to conflict in the Middle East region, including the Iran War, the Russia-Ukraine war, and events in Venezuela, general economic conditions, including the impact of continued inflation, central bank policy actions, the risk of a global recession, U.S. and global trade policy, including the imposition of tariffs and retaliatory measures, and other factors described in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, particularly the “Risk Factors” sections of such filings, and other filings with the Securities and Exchange Commission (the “SEC”). In addition, the Company may be subject to currently unforeseen risks that may have a materially adverse impact on it.

Accordingly, no assurances can be given that the actual events and results will not be materially different than the anticipated results described in the forward-looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements and are urged to carefully review and consider the various disclosures made in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings made with the SEC from time to time that disclose risks and uncertainties that may affect the Company's business. The forward-looking statements in this news release are made as of the date of this news release. ProPetro does not undertake, and expressly disclaims, any duty to publicly update these statements, whether as a result of new information, new developments or otherwise, except to the extent that disclosure is required by law.

This presentation contains certain measures that are not determined in accordance with GAAP. For a definition of these measures and a reconciliation to the most directly comparable GAAP measure on a historical basis, please see the reconciliations on slide 3.

Selected Financial & Non-GAAP Reconciliations

This presentation references "Adjusted EBITDA," "Free Cash Flow," and "Free Cash Flow for Completions Business," which are not financial measures presented in accordance with GAAP. We define EBITDA as net income (loss) plus (i) interest expense, (ii) income tax expense (benefit) and (iii) depreciation and amortization. We define Adjusted EBITDA as EBITDA plus (i) loss (gain) on disposal of assets and businesses, (ii) stock-based compensation, (iii) business acquisition contingent consideration adjustments, (iv) other expense (income), (v) other unusual or nonrecurring (income) expenses such as impairment expenses, costs related to asset acquisitions, insurance recoveries, one-time professional fees and legal settlements and (vi) retention bonus and severance expense. We define Free Cash Flow as net cash provided by operating activities less net cash used in investing activities. We define Free Cash Flow for Completions Business as net cash provided by operating activities less net cash used in investing activities plus net cash used in operating activities for PROPWR plus net cash used in investing activities for PROPWR.

We believe that the presentation of these non-GAAP financial measures provide useful information to investors in assessing our financial condition and results of operations. Net income (loss) is the GAAP measure most directly comparable to Adjusted EBITDA, and net cash from operating activities is the GAAP measure most directly comparable to Free Cash Flow and Free Cash Flow for Completions Business. Non-GAAP financial measures should not be considered as alternatives to the most directly comparable GAAP financial measures. Non-GAAP financial measures have important limitations as analytical tools because they exclude some, but not all, items that affect the most directly comparable GAAP financial measures. You should not consider Adjusted EBITDA, Free Cash Flow or Free Cash Flow for Completions Business in isolation or as a substitute for an analysis of our results as reported under GAAP. Because Adjusted EBITDA, Free Cash Flow and Free Cash Flow for Completions Business may be defined differently by other companies in our industry, our definitions of these non-GAAP financial measures may not be comparable to similarly titled measures of other companies, thereby diminishing their utility.

Non-GAAP Reconciliation	Three Months Ended	
(in thousands)	March 31, 2026	December 31, 2025
Net (loss) income	(\$3,643)	\$742
Depreciation and amortization	40,614	41,246
Interest expense	2,664	2,587
Income tax (benefit) expense	(5,672)	4,217
Loss (gain) on disposal of assets	(740)	(1,239)
Stock-based compensation	4,671	4,251
Business acquisition contingent consideration adjustments	(500)	100
Other income, net	(1,386)	(1,464)
Other general and administrative expenses, net	--	155
Retention bonus and severance expense	385	391
Adjusted EBITDA	\$36,393	\$50,986

Non-GAAP Reconciliation	Three Months Ended		Twelve Months Ended	
(in thousands)	March 31, 2026	December 31, 2025	December 31, 2025	December 31, 2024
Net Cash provided by Operating Activities	\$2,733	\$81,044	\$231,607	\$252,295
Net Cash used in Investing Activities	(40,863)	(38,786)	(149,811)	(155,099)
Free Cash Flow (FCF)	(\$38,130)	\$42,258	\$81,796	\$97,196
Net Cash used in Operating Activities – PROPWR business	8,308	3,032	9,038	370
Net Cash used in Investing Activities – PROPWR business	26,714	52,797	99,345	--
Free Cash Flow for Completions Business	(\$3,108)	\$98,087	\$190,179	\$97,566

Non-GAAP Reconciliation	Three Months Ended		Twelve Months Ended	
(in thousands)	March 31, 2026	December 31, 2025	December 31, 2025	December 31, 2024
Capital Expenditures Paid ⁽¹⁾	\$43,364	\$64,232	\$186,316	\$140,297
Less: Capital expenditures included in accounts payable and accrued liabilities – beginning of period	(28,095)	(50,509)	(14,695)	(21,604)
Add: Capital expenditures included in accounts payable and accrued liabilities – end of period	31,754	28,095	28,095	14,695
Add: Capital expenditures related to financed equipment purchases	38,005	29,280	81,130	--
Add: Capital expenditures financed by operating lease landlord	--	--	350	--
Capital Expenditures Incurred	\$85,028	\$71,098	\$281,196	\$133,388

(1) This table reconciles cash basis capital expenditures reported in the condensed consolidated statements of cash flows to accrual basis capital expenditures reported in the earnings release dated April 30, 2026.

ProPetro's Investment Thesis



Sustainable completions free cash flow and growing PROPWRSM earnings



Over \$1B invested since 2022 in a refreshed asset base, new technology, and diversified service offering



PROPWR business anchored by contracts — across data center, industrial, and oil and gas applications



Pure-play completions exposure to the Permian Basin, one of the world's leading regions for hydrocarbon production



Superior field performance for blue-chip E&P customers



Innovating to meet growing demand through FORCE[®] electric hydraulic fracturing fleets and PROPWR offering

ProPetro has built a proven business that is profitable through market cycles.

PROPETRO[®]

Leading energy services provider to blue-chip oil and gas producers in the Permian Basin

Provider of completions and power generation services

Innovating to meet the demand for FORCE[®] electric hydraulic fracturing fleets

Expanding to meet various electricity needs with PROPWR, a comprehensive power generation solution

PROPWR

SILVERTIP
COMPLETION SERVICES

AQUA
PROP

(1) Adjusted EBITDA is a non-GAAP financial measure; see the reconciliations on the “Non-GAAP Reconciliations” slide. M for millions.

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NYSE

PUMP

1Q26 Revenue

\$271M

1Q26 Adjusted EBITDA⁽¹⁾

\$36M

Headquartered in

Midland, Texas



Our Strategy and Execution



**Optimize
and industrialize**



**Fleet transition
and innovative
technologies**



PROPWR
**Power generation
opportunity**



**Strategic
transactions**



**Strong financial
foundation**



**Generate durable
earnings and free
cash flow**

Land of Reliable Energy

THE PERMIAN BASIN



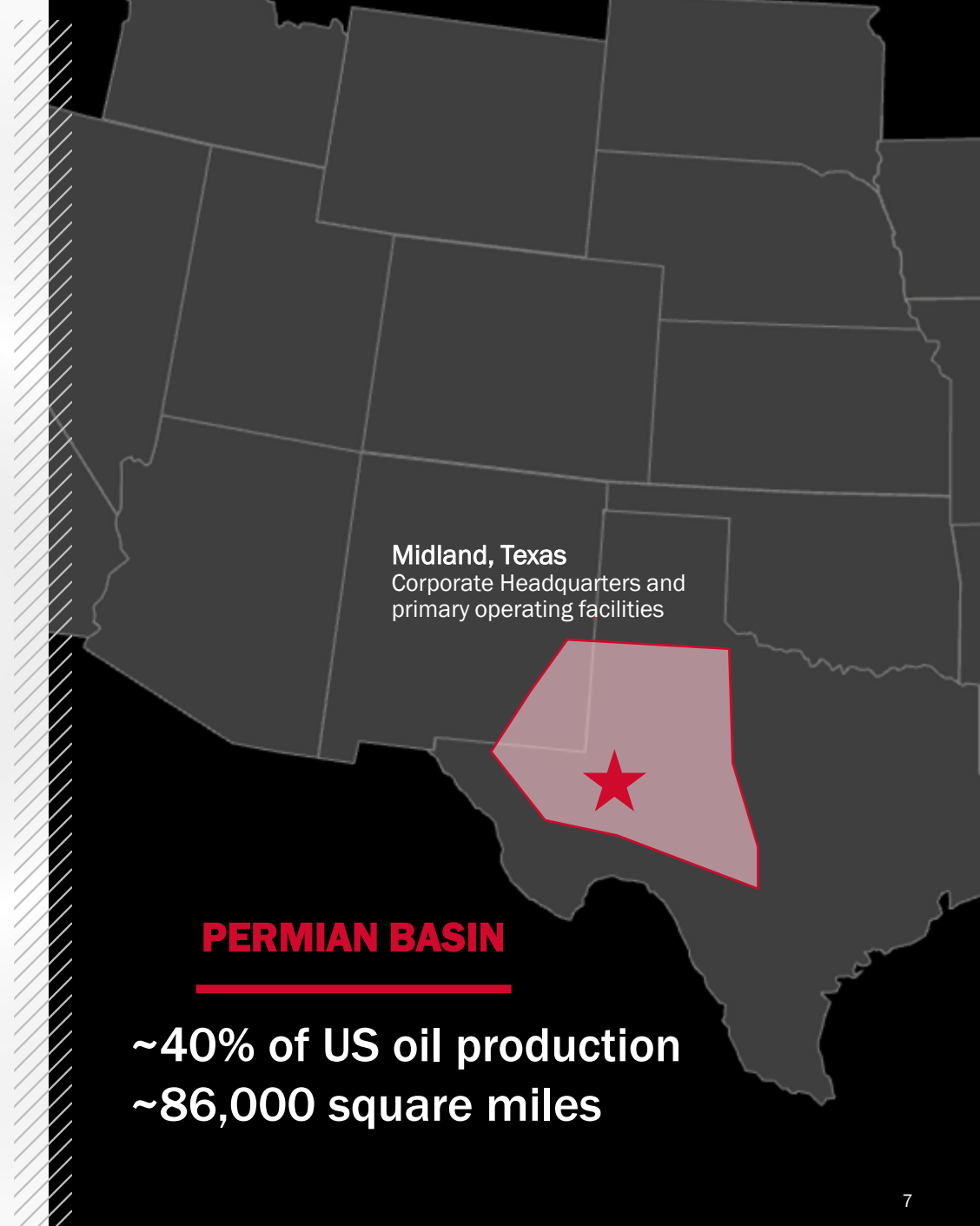
The Permian Basin is one of the most prolific areas for hydrocarbon production globally and is renowned for its vast reserves of oil and natural gas.

- ProPetro is strategically located in and levered to the Permian, with 100% of its completions business revenue coming from this region.

Sources: EIA.

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Midland, Texas
Corporate Headquarters and
primary operating facilities

PERMIAN BASIN

~40% of US oil production

~86,000 square miles

A Strategy Yielding Results

ProPetro's first quarter results once again demonstrated the resiliency of our business model. Despite weather-related disruptions that impacted activity and profitability, we delivered positive financial results in our completions business, particularly when measured by Adjusted EBITDA less incurred capital expenditures. These results highlight the strength of our industrialized model, which is the result of strategic investments, disciplined asset deployment, and rigorous cost management.

(In millions except %'s and per share data)	TOTAL REVENUE	NET INCOME (LOSS)	EARNINGS PER SHARE ⁽¹⁾	ADJUSTED EBITDA ⁽²⁾⁽³⁾	CASH FLOW FROM OPERATIONS	FREE CASH FLOW FOR COMPLETIONS BUSINESS ⁽²⁾	TOTAL LIQUIDITY ⁽⁴⁾
1Q26	\$271	(\$4)	(\$0.03)	\$36	\$3	(\$3)	\$289
4Q25	\$290	\$1	\$0.01	\$51	\$81	\$98	\$205
△	-7%	(\$5)	(\$0.4)	(29%)	(\$78)	(\$101)	\$84

1Q26 working capital headwinds consumed approximately \$32 million in cash, whereas working capital tailwinds in 4Q25 were an approximately \$35 million source of cash

Adjusted EBITDA⁽²⁾ less incurred completions capex of \$14 million was \$23 million in 1Q26

(1) Earnings per share metrics are calculated using a fully diluted share count of 106M and 117M for 4Q25 and 1Q26, respectively.

(2) Adjusted EBITDA and Free Cash Flow for Completions Business are non-GAAP financial measures; see the reconciliations on the "Non-GAAP Reconciliation" slide.

(3) Inclusive of operating lease expense related to FORCE® fleets of \$17M and \$16M for 4Q25 and 1Q26, respectively.

(4) Inclusive of cash and available capacity (availability) under our revolving credit facility as of the period end.

Recent PROPWR Milestones

PROPWR

PROPETRO

✓ **Secured Strategic Framework Agreement with Caterpillar, Inc.** This agreement enables PROPWR to acquire up to approximately 2.1 gigawatts of additional power generation capacity over the next five years. When combined with the approximately 550 megawatts previously ordered, and upon the successful delivery of assets under this agreement, PROPWR is positioned to have approximately 2.6 gigawatts of power generation capacity delivered by year-end 2031 and fully deployed in 2032.

✓ **In advanced contract negotiations** for approximately 100 megawatts to support oil and gas microgrid projects, with deployments expected later this year.

✓ **Achieved major advancements** representing **several hundred megawatts** of **high-potential data center opportunities**, in a select portion of our data center commercial pipeline.

✓ **Scaling up multiple project deployments in the first half of 2026**, building on the strong operational efficiency and reliability demonstrated by the megawatts already in service.

✓ **Expect data center and industrial power opportunities will occupy a higher share of our overall capacity** — characterized by higher-capacity deployments and longer-term contracts — as we actively negotiate additional agreements amid accelerating demand for reliable, low-emission power solutions.

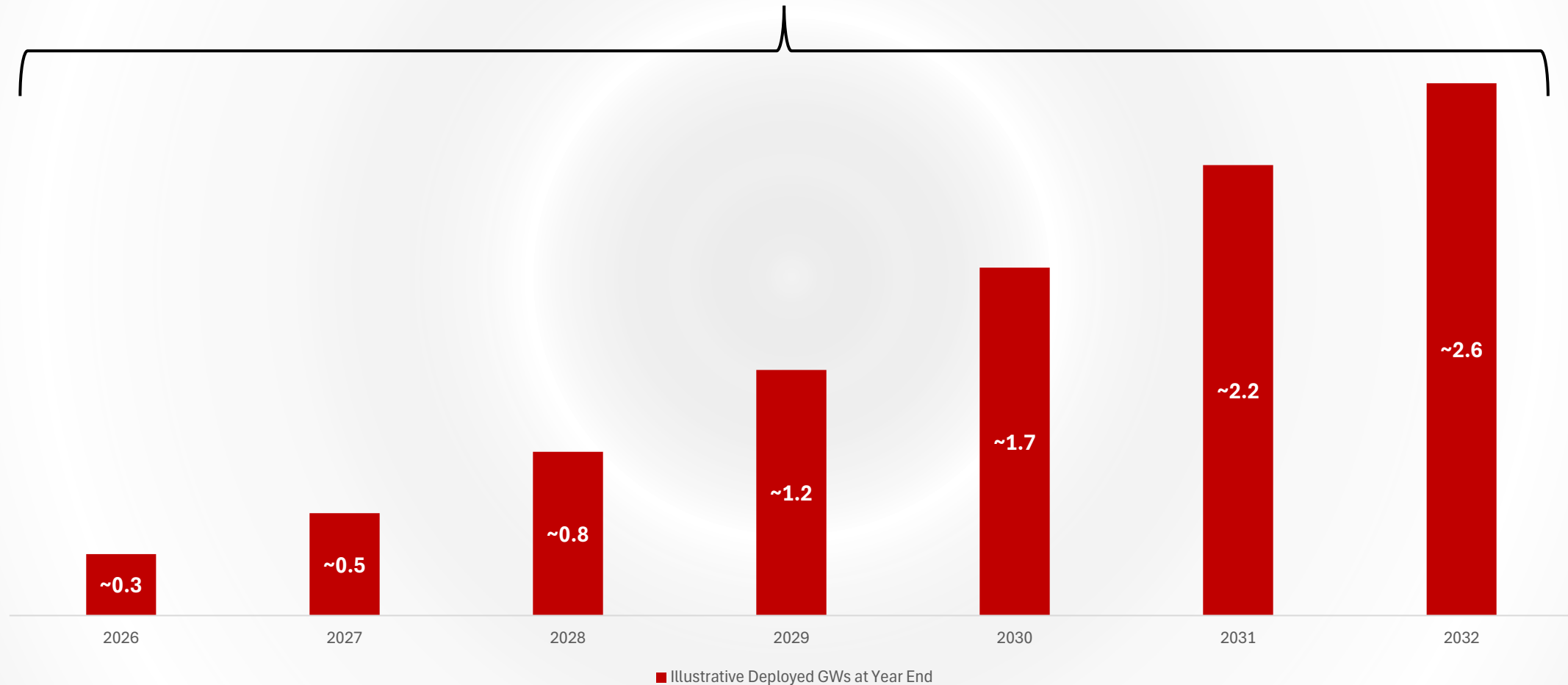
✓ **Strengthened PROPWR funding through multiple sources** — including completions free cash flow, our recent equity raise, and flexible financing facilities. Given the recent increase in orders, we continue to actively pursue low-cost, flexible financing to support PROPWR's growth and scalability.



Potential PROPWR Growth

Illustrative PROPWR Deployed Gigawatt Growth

Gigawatts (GWs) already delivered, ordered or available under strategic framework agreement with Caterpillar



Note: There is typically a 6- to 12-month delay between delivery and deployment of equipment to allow for thorough testing and ensure field readiness.

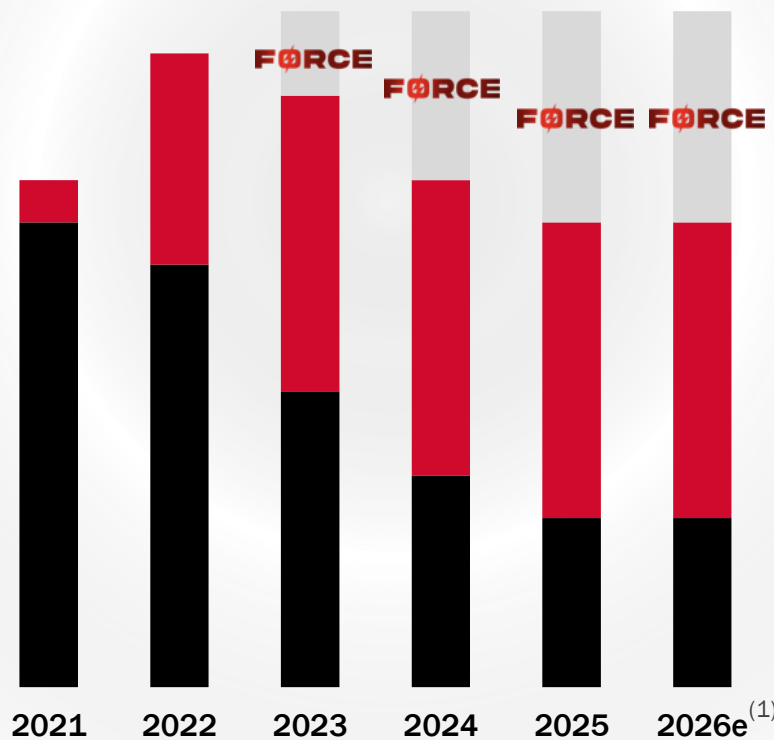
The Next Generation Frac Fleet

Fleet Transformation to Match Customer Adoption

- Majority of ProPetro's active hydraulic horsepower is secured under contracts
- Dual-fuel and electric technology differentiates ProPetro's fleet in the industry
- Lower capital intensity with higher operating efficiency
- FORCE[®] electric fleets:
 - Fuel savings through electrification
 - Improved completions efficiency
 - Extended asset life
- Tier IV DGB dual-fuel fleets:
 - Natural gas cost savings
 - Lower emissions
- Direct Drive gas frac units:
 - Fuel savings through burning 100% natural gas
 - Extended asset life
 - Complementary to Tier IV DGB dual-fuel fleets

Frac Fleet Configuration

■ Tier II Diesel ■ Tier IV DGB Dual-Fuel ■ FORCE Electric



Note: "e" indicates management estimate.

(1) Targeted direct drive frac unit investments will be deployed to select Tier IV DGB dual-fuel fleets in 2026, reducing future capital needs for conventional fleet investments and refurbishments.

FORCE[®] Fleet Performance

LEADING TECHNOLOGY DELIVERING VALUE



Four FORCE[®] fleets operating under contract



Lower emissions, quiet operations, and smaller operational footprint



Significant fuel savings and 100% diesel displacement

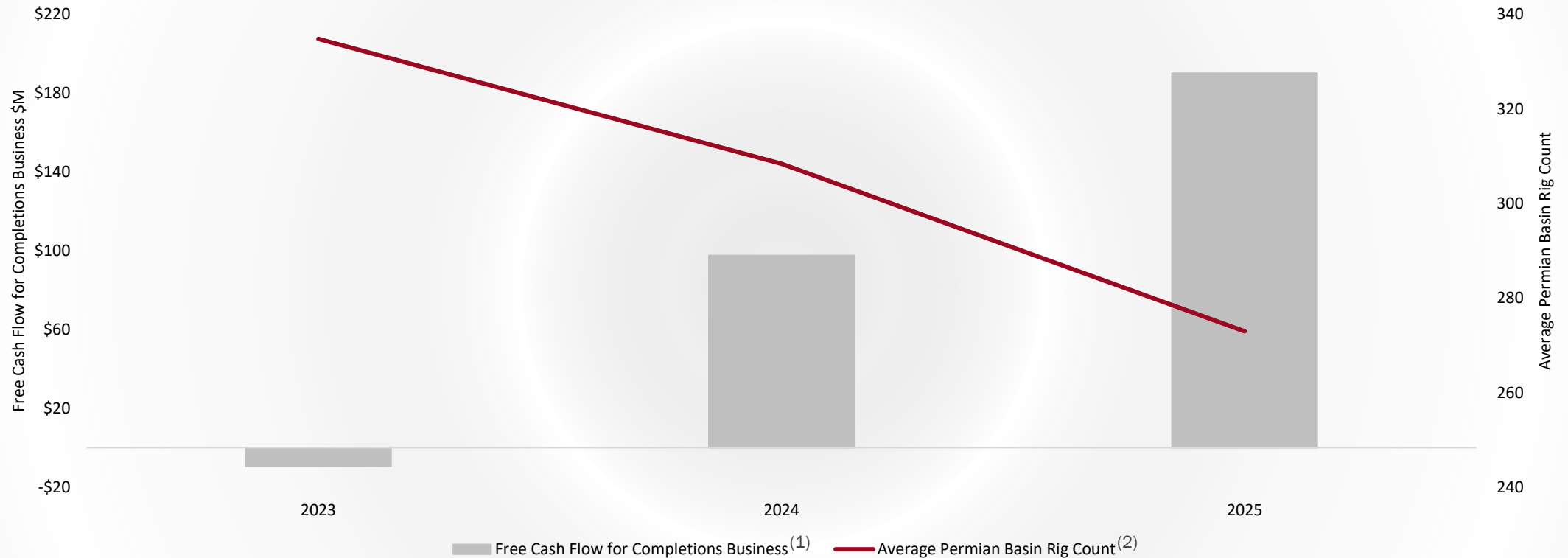


Extended equipment lifespan and reduced operating expenses



Industrialized Completions Business

COMPLETIONS BUSINESS FREE CASH FLOW VS. PERMIAN RIG COUNT



In a declining rig count environment, ProPetro’s legacy completions business — hydraulic fracturing, cementing, and wireline — is generating sustainable free cash flow to support PROPWR’s growth.

(1) Free Cash Flow for Completions Business is a non-GAAP financial measure; see the reconciliations on the “Non-GAAP Reconciliation” slide.

(2) Average Permian Basin rig count, sourced from Baker Hughes.

Who We Are



Customer focused and team driven



Based in the resource-rich Permian Basin



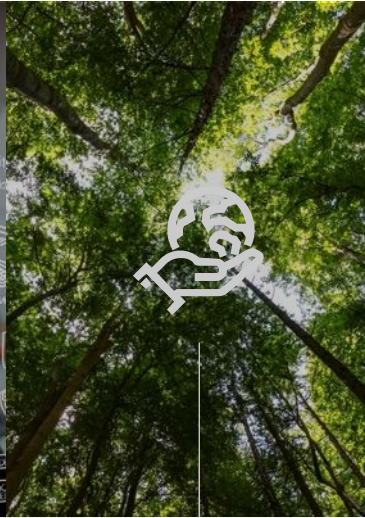
Transitioning to efficient and more capital-light frac fleets



Proven results year-after-year



Disciplined capital allocation and asset deployment strategy



Reducing emissions and investing in longer-lived assets



Driving the next generation of sustainable solutions with PROPWR

Committed to Shareholder Value Creation

OUR LEADERSHIP

Company Management



Sam Sledge

Chief Executive Officer & Director



Adam Muñoz

President and Chief Operating Officer



Caleb Weatherl

Chief Financial Officer



Shelby Fietz

Chief Commercial Officer



Jody Mitchell

General Counsel



Celina Davila

Chief Accounting Officer

Board of Directors



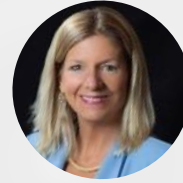
Phillip A. Gobe

Independent Chairman of the Board



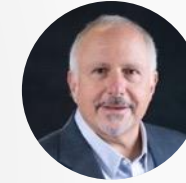
Anthony Best

Independent Director, Audit Committee Chair



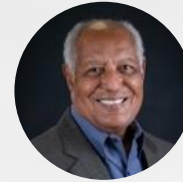
Michele Vion

Independent Director, Compensation Committee Chair



Mark Berg

Independent Director, Nominating & Corporate Governance Committee Chair



G. Larry Lawrence

Independent Director



Spencer D. Armour III

Independent Director



Mary Ricciardello

Independent Director



Alex Volkov

Independent Director

Note: Spencer D. Armour III will retire from the Board of Directors at the end of his term concurrent with the Annual Meeting on May 19, 2026.



Investor Contacts

CORPORATE HEADQUARTERS

One Marienfeld Place
110 North Marienfeld, Suite 300
Midland, TX 79701
432.688.0012
www.propetroservices.com

INVESTOR RELATIONS

MATT AUGUSTINE

Vice President, Finance and Investor Relations
matt.augustine@propetroservices.com
432.219.7620