



# NEWS RELEASE

**FOR IMMEDIATE RELEASE**

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## **U.S. Well Services and Shell Finalize Long-Term Electric Frac Contract**

HOUSTON – March 11, 2019 – U.S. Well Services, Inc. (NASDAQ: USWS) today announced that it has executed a long-term electric frac fleet contract of up to four years with all options exercised with SWEPI LP, a subsidiary of Shell. Under the terms of the agreement, USWS will begin operations in the first quarter of 2020 utilizing USWS next generation, rapid deploy newbuild electric frac fleet.

The signing of this agreement marks the fourth customer commitment to USWS' next generation patented electric frac fleet. USWS has recently ordered this fleet, which is in addition to the three new build electric fleets previously announced. Three of the four new fleets are set to commence operations in the first half of 2019, the first of which began operations in early January.

USWS continues to advance commercial contract discussions with numerous customers for further new build electric fleets and plans to place additional orders as contracts are signed.

“We are excited to resume our long-term relationship with Shell, who was one of the first customers to utilize our electric frac technology,” said Joel Broussard, President and Chief Executive Officer of USWS. “The contract is further validation of USWS' proprietary electric frac fleet technology from a global leader in oil and gas development with a well-known commitment to safety and the environment.”

“Our commitment to safe and responsible energy development shapes every decision we make,” said Gretchen Watkins, President of Shell Oil Company and Executive Vice President, Shell Unconventionals. “Deploying an electric hydraulic fracturing fleet in Permian demonstrates our steadfast pursuit to achieving sustainable energy solutions for our business.”

“Our electric frac fleets are powered by natural gas sourced directly from the field and have the significant benefits of lower carbon emissions per hydraulic fracturing job, enhanced ambient air quality, reduced fuel costs, improved operational efficiencies and safety, and reduced noise,” Mr. Broussard concluded.

### **About U.S. Well Services**

U.S. Well Services Inc. (USWS) is a leading provider of hydraulic fracturing services and a market leader in electric fracture stimulation. USWS' patented electric frac technology provides one of the first fully electric, mobile well stimulation systems powered by locally supplied natural gas including field gas sourced directly from the wellhead. USWS' electric frac technology dramatically decreases emissions and sound pollution while

generating exceptional operational efficiencies including significant customer fuel cost savings versus conventional diesel fleets. For more information visit: [www.uswellservices.com](http://www.uswellservices.com)

### **Forward-Looking Statements**

The information above includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included herein concerning, among other things, availability under the company’s credit facilities, benefits obtained from the refinancing, the company’s financial position and liquidity, business strategy and objectives for future operations, results of discussions with potential customers and planned deployment and operation of fleets, are forward-looking statements. These forward-looking statements may be identified by their use of terms and phrases such as “may,” “expect,” “guidance,” “estimate,” “project,” “plan,” “believe,” “intend,” “achievable,” “anticipate,” “will,” “continue,” “potential,” “should,” “could,” and similar terms and phrases. Although the company believes that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. These forward-looking statements represent the company’s current expectations or beliefs concerning future events, and it is possible that the results described in this release will not be achieved. These forward-looking statements are subject to certain risks, uncertainties and assumptions identified in this release or as disclosed from time to time in the company’s filings with the Securities and Exchange Commission (the “SEC”). Factors that could cause actual results to differ from the company’s expectations include changes in market conditions, changes in commodity prices, changes in supply and demand for oil and gas and our services, availability of financing and capital, the company’s liquidity, the company’s compliance with covenants under its credit agreements, geopolitical events, availability of equipment and personnel and other factors described in USWS’ filings with the SEC, including those described under “Risk Factors” in our current report on Form 8-K filed with the SEC on November 16, 2018. As a result of these factors, actual results may differ materially from those indicated or implied by forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the company does not undertake any obligation to update or revise any forward- looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for us to predict all such factors.