

August 31, 2020



Basic Energy Services Awarded Two #1 Ratings in EnergyPoint's 2020 Oilfield Services Customer Satisfaction Survey

FORT WORTH, Texas--(BUSINESS WIRE)-- Basic Energy Services, Inc. (OTCQX: BASX) ("Basic" or the "Company") was recognized with the top ranking in customer satisfaction in EnergyPoint Research's 2020 Oilfield Services Customer Satisfaction Survey. The Company rated first in Workovers and Well Services, as well as in Water Management Services.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20200831005740/en/>



(Photo: Business Wire)

2020 marks the fifth year running that we have achieved first place ratings in multiple categories in the EnergyPoint Research survey," said Keith Schilling, President and CEO of Basic. "This recognition is a testament to the hard work our people do every day to ensure that we are the trusted production services company in the U.S. Their commitment to customer satisfaction and dedication to being the leader in the industry are core to this Company and its success in the field."

About Basic Energy Services

The rankings covered 33 companies this year, the largest such survey to date by EnergyPoint. The survey has been conducted annually since 2008 and focuses on the oil and gas industry's satisfaction with the product and service providers serving the industry.

"I am extremely proud of our employees at Basic for their long-standing commitment to delivering safe, high-quality services to our customers.

Basic Energy Services provides wellsite services essential to maintaining production from the oil and gas wells within its operating areas. The Company's operations are managed regionally and are concentrated in major United States onshore oil-producing regions located in Texas, California, New Mexico, Oklahoma, Arkansas, Kansas, Louisiana, Wyoming, North Dakota and Colorado. Our operations are focused in liquids-rich basins that have historically exhibited strong drilling and production economics in recent years with a significant presence in the San Joaquin Basin, Permian Basin, Powder River Basin, and the Bakken, Eagle Ford, and Denver-Julesburg shales. We provide our services to a diverse group of over 2,000 oil and gas companies. Additional information on Basic Energy Services is available on the Company's website at www.basices.com.

Safe Harbor Statement

This release includes forward-looking statements and projections, made in reliance on the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact and reflect Basic's current views about future events. The words "believe," "estimate," "expect," "anticipate," "project," "intend," "seek," "could," "should," "may," "potential" and similar expressions are intended to identify forward-looking statements. However, the absence of these words does not mean that the statements are not forward-looking. Although Basic believes the expectations reflected in its forward-looking statements are reasonable and are based on reasonable assumptions and estimates, certain risks and uncertainties could cause actual results to differ materially from the projections, anticipated results or other expectations expressed in this release and the presentation. These risks and uncertainties include, without limitation, our ability to successfully execute, manage and integrate acquisitions, including the recent acquisition of C&J, reductions in our customers' capital budgets, our own capital budget, limitations on the availability of capital or higher costs of capital, volatility in commodity prices for crude oil, including the recent significant decline in oil prices, and natural gas, local and global impacts of the COVID-19 virus, and the negative impacts of the delisting of the Company's common stock from the NYSE. Additional important risk factors that could cause actual results to differ materially from expectations are disclosed in Item 1A of the Company's most recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. While Basic makes these statements and projections in good faith, neither Basic nor its management can guarantee that the transactions will be consummated or that anticipated future results will be achieved. Any forward-looking statement speaks only as of the date on which such statement is made and Basic assumes no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made by Basic, whether as a result of new information, future events, or otherwise, except as required by applicable law.

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Source: Basic Energy Services Inc.