
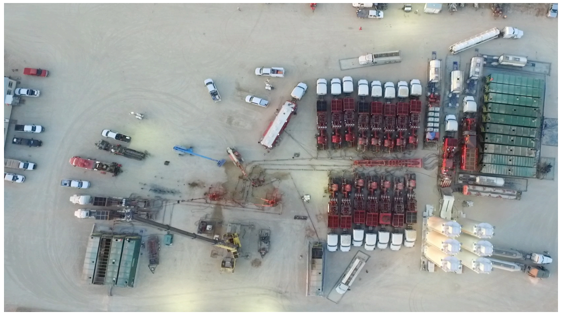


PROPETRO®

Johnson Rice 2017 Energy Conference

September 26, 2017

NYSE: **PUMP**

www.propetroservices.com

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FORWARD-LOOKING STATEMENTS

Certain information included in this presentation constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements are subject to numerous risks and uncertainties, many of which are difficult to predict, and generally beyond our control. Actual results may differ materially from those indicated or implied by such forward-looking statements. For information on identified risks and uncertainties that could impact our forecasts, expectations, and results of operations, please review the risk factors and other information disclosed from time to time in our filings with the Securities and Exchange Commission.

This presentation references "Adjusted EBITDA," a non-GAAP financial measure. This non-GAAP measure is not intended to be an alternative to any measure calculated in accordance with GAAP. We believe the presentation of Adjusted EBITDA provides useful information to investors in assessing our financial condition and results of operations. Net income is the GAAP measure most directly comparable to Adjusted EBITDA. 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 in isolation or as a substitute for an analysis of our results as reported under GAAP. Further, Adjusted EBITDA may be defined differently by other companies in our industry, and our definition of Adjusted EBITDA may not be comparable to similarly titled measures of other companies, thereby diminishing their utility. A reconciliation of non-GAAP measures to the most directly comparable measures calculated in accordance with GAAP, is set forth in the Appendix hereto.

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DISCUSSION TOPICS

- ProPetro at a Glance
- Permian Basin Update
- 2017 Q2-Q3 Highlights
- 2017 Q2 Financial Review
- Fleet Expansion Initiative
- Unique Positioning
- Outlook

OVERVIEW

- **100% Frac Operations Permian Concentrated**
  - 690,000 HHP[1] Spread over 16 Crews
- **Over 7x Organic HHP Growth Since 2013[2]**
- **Customer and Employee Focused Business Model**

16 Hydraulic Fracturing Units[1]	690,000 HHP[1]	14 Cementing Units
3 Coiled Tubing Units	10 Acidizing Pumps	Flowback Operations

- **Permian Focused Customers**

Parsley Energy, Callon Petroleum Company, Henry Resources LLC, Diamondback Energy, XTO Energy, Surge Energy, Fasken, CrownQuest Operating, LLC, Pioneer Natural Resources

(1) Estimate as of YE 2017
(2) Growth calculated using YE 2012 to estimated YE 2017

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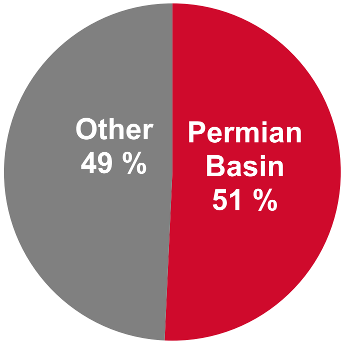
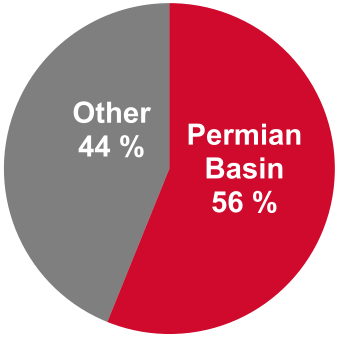
PERMIAN MACRO

- **Healthy Frac Demand Outpacing HHP Capacity**
  - Driven by Recent E&P Acquisitions and Attractive Economics
- **Increasing Pricing Leverage for Services**
  - Driven by Rig Activity and Short Supply of HHP Capacity
- **Mature and Evolving Infrastructure**
  - Driven by Historical Activity Levels and New Regional Sand Mines

Total U.S. Onshore Oil Directed Rig Count: 749*



Total U.S. Onshore Oil Rigs Added Since Trough (May 2016): 433*



*Baker Hughes Rig Data, September 15, 2017

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2017 Q2-Q3 HIGHLIGHTS

- **Significant financial improvement Q2 vs Q1**
  - Revenue of $213.5 MM (24% increase Q/Q)
  - Net income of $4.9 MM
  - Adjusted EBITDA of $30.7 MM (89% higher Q/Q)
  - Adjusted EBITDA margin grew to 14% from 9% Q/Q
- **Continued frac fleet utilization of 100%**
  - Will exit Q3 with 15 deployed fleets
- **Fleet deployment ahead of schedule**
  - Deployed two new-build fleets in Q2
  - Deployed three new-build fleets in Q3
- **Tier 2 engine commitments**
- **Stainless fluid end conversion on schedule (fully converted in Q4)**

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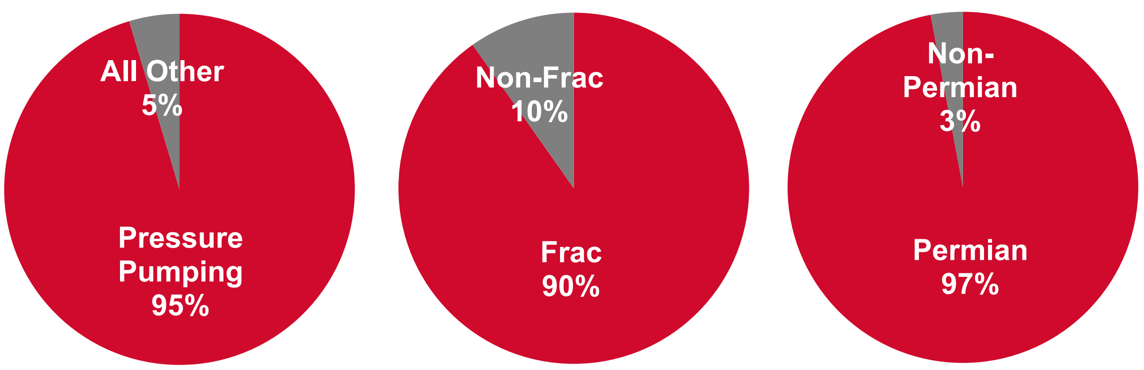
2017 Q2 FINANCIAL HIGHLIGHTS

- **Revenue:** $213.5 MM
- **EPS:** $0.06
- **Adjusted EBITDA:** $30.7 MM
- **Conservative Leverage Profile**(1)
  - **Cash:** $25.1 MM
  - **Total Debt:** $16.5 MM
  - **Total Liquidity:** $175.1MM (2)

2017 Q2 Revenue Mix



(1) As of June 30, 2017.
(2) Including an undrawn revolving credit facility with a borrowing capacity of $150 MM.

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FLEET EXPANSION

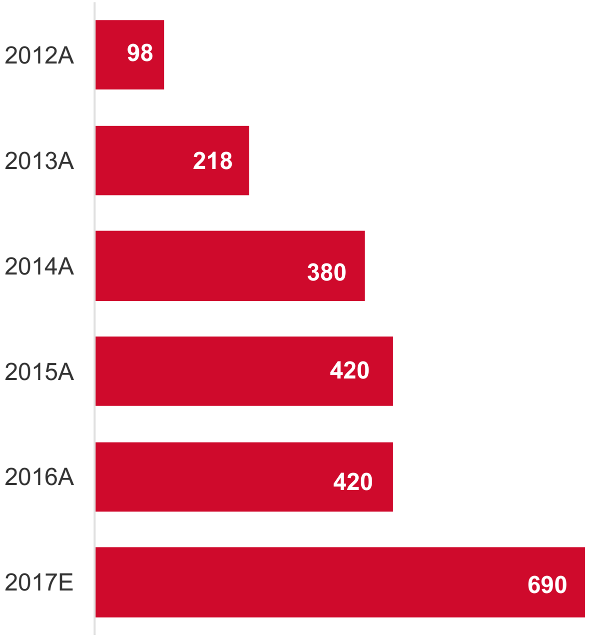
*"Due to **strong Permian** demand within our **superior customer base**, we will continue to expand our operations while maintaining **industry leading performance**."*
- Dale Redman, CEO

- Hydraulic Fracturing (~690,000 HHP by Year End)

Deployed	Fleets	HHP	Cum HHP
As of 9/1/16	1-10	420,000	**420,000**
5/2/17	11	45,000	**465,000**
6/6/17	12	45,000	**510,000**
7/14/17	13	45,000	**555,000**
8/14/17	14	45,000	**600,000**
9/25/17	15	45,000	**645,000**
Mid Q4	16	45,000	**690,000**

- Cementing
  - Deployed new-build units in June and September
  - Brings total capacity to 14 units

Year End Frac Fleet HHP ('000s)



Horsepower Growth and Utilization

- **Modern Homogeneous Fleet**
  - 85% of Current Fleet Built by Single Manufacturer Since 2013
- **91% of Fleet Currently Works 24/7**
- **Fully Maintained Through the Downturn**
- **No Speculative New Builds**
- **Tier 2 Engine Purchase Gives Expansion Optionality**

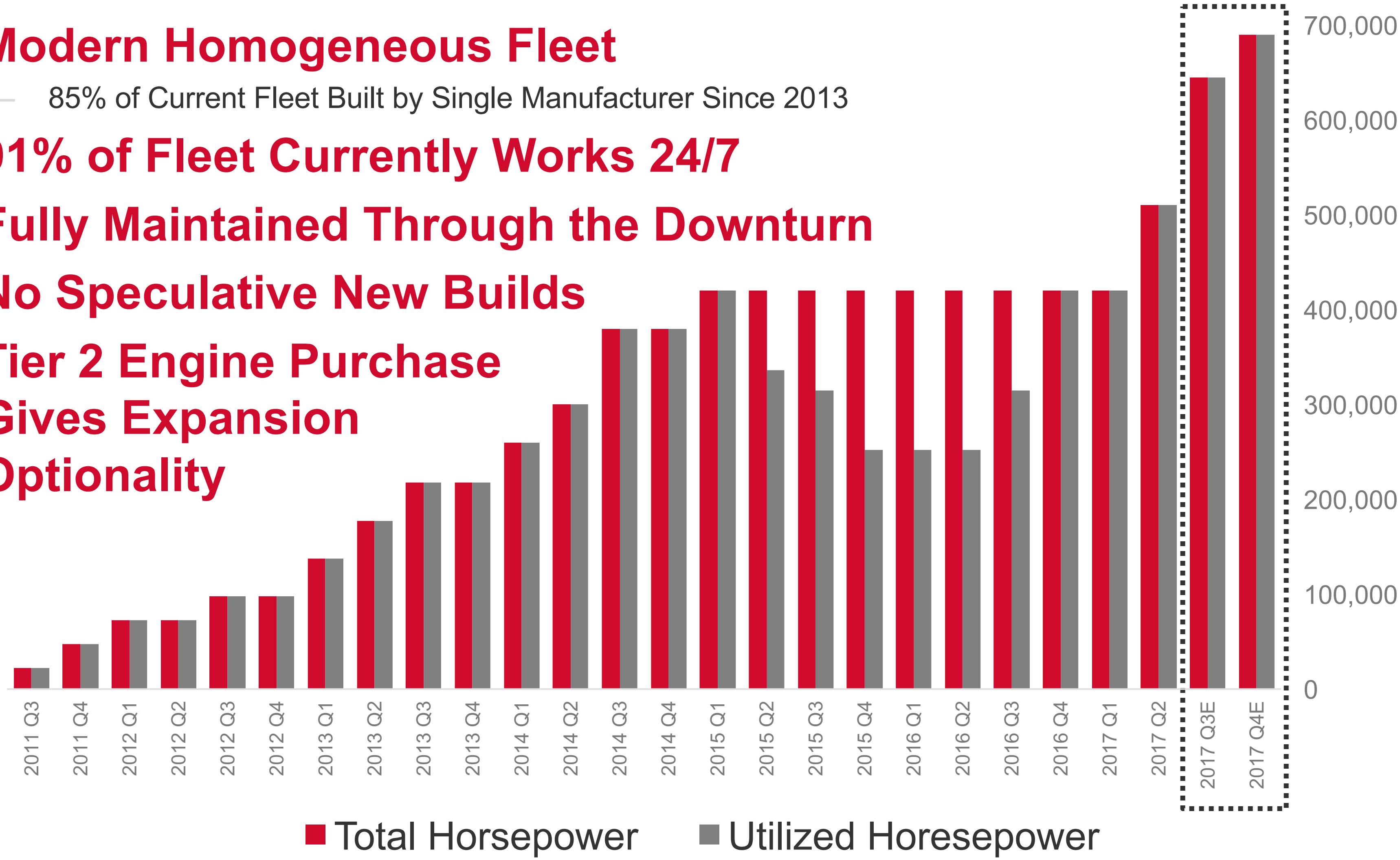


Chart based on end of period HHP counts

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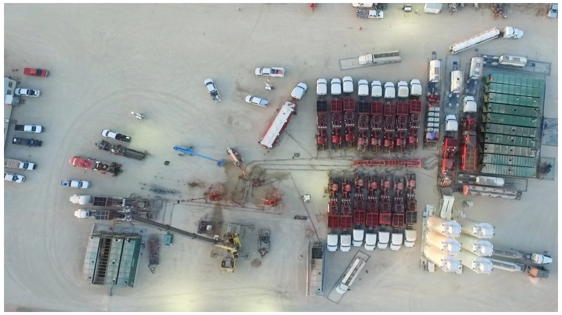
UNIQUELY POSITIONED FOR SUCCESS

- **Permian Focus**
  - Positioned in the low cost basin
- **Blue Chip Customers**
  - Large drilling inventories and sizeable rig programs
- **Superior Performance**
  - Consistently outperforming the competition on location
- **Full Calendar**
  - Fully booked calendar well into 2018
- **Strong Balance Sheet**
  - Minimal debt with disciplined capital allocation
- **No Speculative New Builds**
  - Strong customer commitments
- **High Utilization Through Cycles**
  - Great history of battling cyclicality
- **Delaware Upside**
  - Untapped opportunities with current customers and beyond

APPENDIX



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CONSOLIDATED & SEGMENT FINANCIALS

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PROPETRO HOLDING CORP. AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, expect per share data)
(Unaudited)

	Three Months Ended		
	June 30 2017	March 31 2017	June 30 2016
REVENUE - Service revenue	$ 213,492	$ 171,931	$ 68,165
COSTS AND EXPENSES			
Cost of services (exclusive of depreciation and amortization)	176,777	149,565	64,849
General and administrative (inclusive of stock-based compensation)	7,916	19,859	5,536
Depreciation and amortization	12,706	11,151	10,794
Loss on disposal of assets	9,787	10,442	2,169
Total costs and expenses	207,186	191,017	83,348
OPERATING INCOME (LOSS)	6,306	(19,086)	(15,183)
OTHER INCOME (EXPENSE):			
Interest expense	(650)	(5,175)	(5,977)
Gain on extinguishment of debt	-		6,975
Other income (expense)	(627)	26	(14)
Total other income (expense)	(1,277)	(5,149)	984
INCOME (LOSS) BEFORE INCOME TAXES	5,029	(24,235)	(14,199)
INCOME TAX (EXPENSE)/BENEFIT	(108)	(116)	4,905
NET INCOME (LOSS)	$ 4,921	$ (24,351)	$ (9,294)
NET INCOME (LOSS) PER COMMON SHARE:			
Basic	$ 0.06	$ (0.43)	$ (0.24)
Diluted	$ 0.06	$ (0.43)	$ (0.24)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic	83,040	55,996	39,496
Diluted	86,279	55,996	39,496

Reportable Segment Information

	Three Months Ended					
	June 30, 2017			March 31, 2017		
($ in thousands)	Pressure Pumping	All Other	Total	Pressure Pumping	All Other	Total
Service revenue	$ 203,591	$ 9,901	$ 213,492	$ 163,840	$ 8,091	$ 171,931
Adjusted EBITDA	$ 31,362	$ (706)	$ 30,656	$ 16,919	$ (691)	$ 16,228
Depreciation and amortization	$ 11,596	$ 1,110	$ 12,706	$ 9,995	$ 1,156	$ 11,151
Capital expenditures	$ 86,302	$ 1,047	$ 87,349	$ 55,042	$ 1,419	$ 56,461

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RECONCILIATION OF ADJUSTED EBITDA

Reconciliation of Net Income (Loss) to EBITDA

	Three Months Ended					
	June 30, 2017			March 31, 2017		
($ in thousands)	Pressure Pumping	All Other	Total	Pressure Pumping	All Other	Total
Net Income (loss)	$ 9,633	$ (4,712)	$ 4,921	$ (7,918)	$ (16,433)	$ (24,351)
Depreciation and amortization	11,596	1,110	12,706	9,995	1,156	11,151
Interest expense	-	650	650	-	5,175	5,175
Income tax expense	-	108	108	-	116	116
Loss/(gain) on disposal of assets	9,681	106	9,787	10,709	(267)	10,442
Stock-based compensation	-	609	609	-	7,369	7,369
Other expense and legal settlement	-	1,199	1,199	-	(26)	(26)
Deferred IPO bonus expense	452	224	676	4,133	2,219	6,352
Adjusted EBITDA	$ 31,362	$ (706)	$ 30,656	$ 16,919	$ (691)	$ 16,228

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