

INVESTOR PRESENTATION

October 2025

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 commercial prospects of PROPWR, including the demand for its services 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 new 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 the conflict in the Middle East region, and the Russia-Ukraine war, 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, (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)	September 30, 2025	June 30, 2025
Net loss	(\$2,365)	(\$7,155)
Depreciation and amortization	41,660	43,309
Interest expense	2,110	1,811
Income tax (benefit) expense	(704)	2,372
Loss (gain) on disposal of assets	(674)	4,346
Stock-based compensation	4,625	4,733
Business acquisition contingent consideration adjustments	(4,600)	(100)
Other income, net	(5,107)	(195)
Other general and administrative expenses, net	19	159
Retention bonus and severance expense	200	327
Adjusted EBITDA	\$35,164	\$49,607

Non-GAAP Reconciliation	Three Months Ended		Nine Months Ended	
(in thousands)	September 30, 2025	June 30, 2025	September 30, 2025	September 30, 2024
Net Cash provided by Operating Activities	\$41,660	\$54,214	\$150,563	\$214,432
Net Cash used in Investing Activities	(42,501)	(35,688)	(111,025)	(130,630)
Free Cash Flow (FCF)	(\$841)	\$18,526	\$39,538	\$83,829
Net Cash used in Operating Activities – PROPWR business	3,799	1,679	6,006	--
Net Cash used in Investing Activities – PROPWR business	22,247	6,001	46,548	--
Free Cash Flow for Completions Business	\$25,205	\$26,206	\$92,092	\$83,829

	Three Months Ended		Nine Months Ended	
(in thousands)	September 30, 2025	June 30, 2025	September 30, 2025	September 30, 2024
Capital Expenditures Paid ⁽¹⁾	\$44,040	\$37,131	\$122,084	\$112,449
Less: Capital expenditures included in accounts payable and accrued liabilities – beginning of period	(29,136)	(12,435)	(14,695)	(21,603)
Add: Capital expenditures included in accounts payable and accrued liabilities – end of period	50,509	29,136	50,509	17,779
Add: Capital expenditures related to financed equipment purchases – end of period	32,940	18,910	51,850	--
Add: Capital expenditures financed by operating lease landlord – end of period	--	350	350	--
Capital Expenditures Incurred	\$98,353	\$73,092	\$210,098	\$108,625

(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 October 29, 2025.

ProPetro's Investment Thesis



Sustainable completions free cash flow from reduced capex and targeted M&A



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



Discounted valuation multiple relative to peers with a strong balance sheet



Pure-play 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 PROPWRSM 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 growing 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 and Free Cash Flow for Completions Business are non-GAAP financial measures; see the reconciliations on the “Non-GAAP Reconciliations” slide. M for millions.

PROPETRO®

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NYSE

PUMP

3Q25 Revenue

\$294M

3Q25 Adjusted EBITDA⁽¹⁾

\$35M

3Q25 Free Cash Flow for Completions Business⁽¹⁾

\$25M

Headquartered in

Midland, Texas



Premium Completions Services

3Q25 Revenue Mix by Service Line

71%

Hydraulic Fracturing



18%

Wireline



11%

Cementing



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



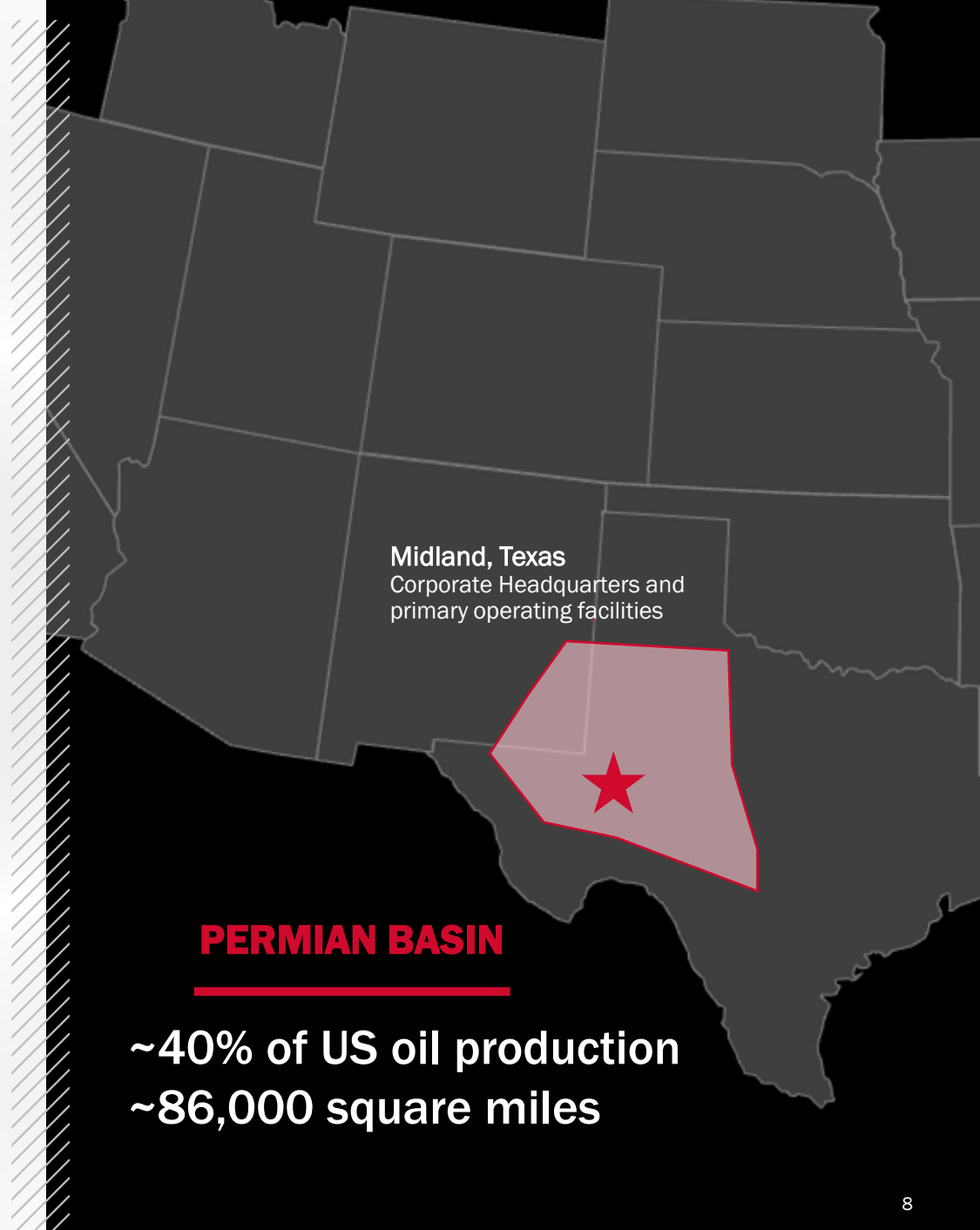
The Permian Basin is one of the most prolific areas for hydrocarbon production globally and is renowned for its vast reserves of oil and natural gas.

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

Sources: EIA.

PROPETRO[®]

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A Strategy Yielding Results

Our bifurcated service model and investments in next-generation technologies continue to differentiate ProPetro in the market. With disciplined capital allocation driving durable cash flow, we are demonstrating that ProPetro can perform in various market cycles and deliver sustainable results to support long-term value creation.

(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⁾
3Q25	\$294	(\$2)	(\$0.02)	\$35	\$42	\$25	\$158
2Q25	\$326	(\$7)	(\$0.07)	\$50	\$54	\$26	\$178
Δ	-10%	\$5	\$0.05	-29%	-\$12	-\$1	-\$20

(1) Earnings per share metrics are calculated using a fully diluted share count of 104M and 104M for 2Q25 and 3Q25, 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 \$14M and \$15M for 2Q25 and 3Q25, respectively.

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

PROPWR: Meeting Power Demand with Runway for Growth



Aligned to Demand

Power demand is rising rapidly. PROPWR gives ProPetro access to these growing markets, including expected power load increases for oil and gas operators in the Permian and for data centers nationwide.



Complementary to FORCE®

PROPWR adds more certainty of mobile power generation capacity for ProPetro's FORCE® electric-powered hydraulic fracturing fleet transition strategy.



Diversification Opportunities

While geared towards oilfield and data center power applications today, PROPWR is expected to be highly competitive in serving various energy applications.

With PROPWR, ProPetro is poised to execute on our strategy of becoming the premier power services provider in the Permian Basin and across the United States.

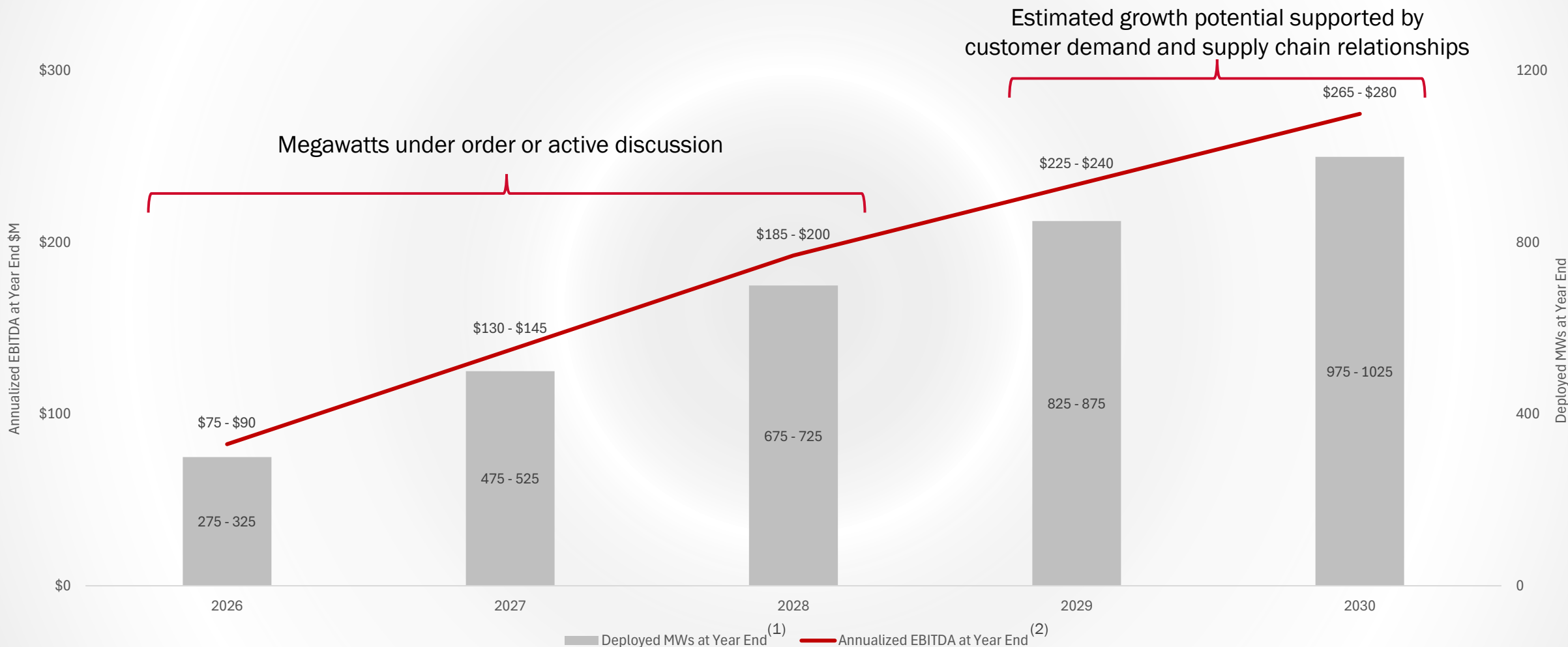
Recent PROPWR Milestones

- ✓ **Deployed our first assets in the field** during the third quarter of 2025, where we have observed excellent operational efficiency and reliability.
- ✓ **Secured long-term contract** to commit 60 megawatts of power capacity to a leading data center, marking PROPWR's entry into the data center power market.
- ✓ **Executed a letter of Intent on a \$350M lease financing facility** with an investment-grade partner, providing flexible, on-demand funding to help accelerate and scale PROPWR projects as our business grows.
- ✓ **Increased equipment orders to 360 megawatts**, with all units expected to be delivered by early 2027; positioned to order additional capacity and anticipate 750 megawatts delivered by year-end 2028.
- ✓ **Expanded total contracted capacity to over 150 megawatts, with expectations to reach at least 220 megawatts contracted by year-end.**
- ✓ **Actively negotiating additional long-term contracts** amid accelerating demand for reliable, low-emission power solutions.
- ✓ **Targeting installed capacity of 1 gigawatt or greater by 2030**, driven by growth in oilfield and data center power projects.



Potential PROPWR Growth: Next Five Years

Illustrative Contracted PROPWR EBITDA and Deployed Megawatt Growth



NOTE: There is typically a 3- to 6-month delay between delivery and deployment of equipment to allow for thorough testing and ensure field readiness.

(1) Beyond the 360 MWs currently on order and the balance of the ~750 MWs in active discussion, the Company expects to scale PROPWR by 150-200 MWs annually, supported by strong customer demand and supply chain partnerships.

(2) Assumes an annualized EBITDA of ~\$275,000 per MW, reflecting anticipated additional start-up costs as the business grows. The Company still anticipates annualized EBITDA of ~\$300,000 once operations are fully optimized.

Commercial Rationale

PROPETRO®

Permian customers and commercial relationships

Field service logistics and equipment maintenance excellence

Electric frac expansion

PROPWR

Proximity of power molecules in the Permian

Employment of equipment with similar maintenance and logistics requirements

Internal demand - vertical integration

Production, Midstream, Electric Frac, Data Centers, Industrial and Residential Demands



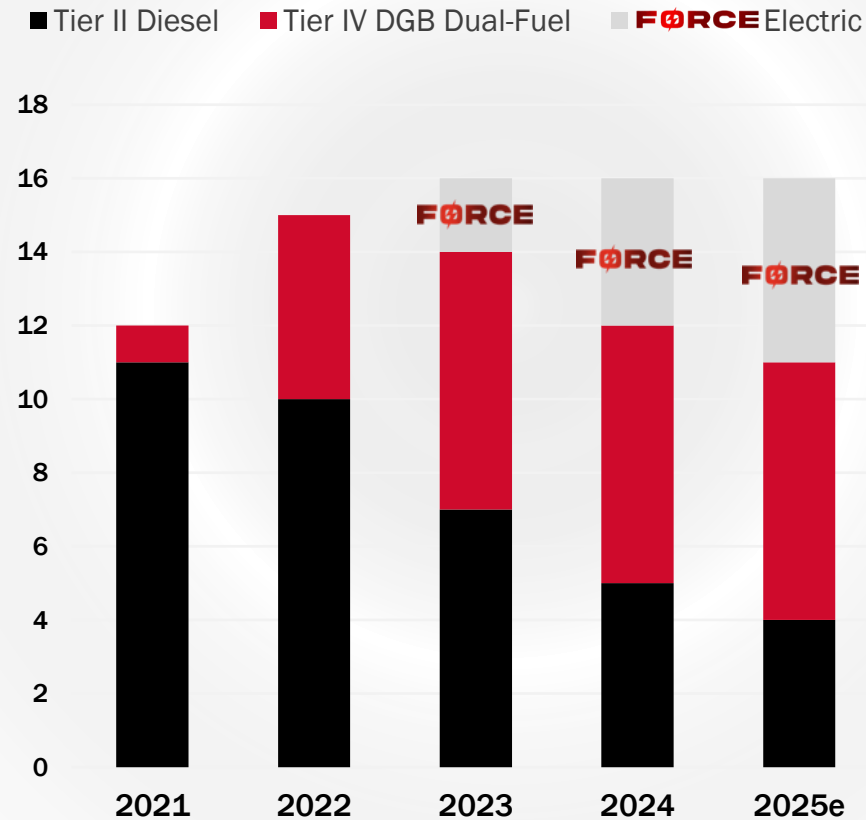
The Next Generation

DUAL-FUEL AND FORCE® ELECTRIC

Fleet Transformation to Match Customer Adoption

- Approximately 70% of ProPetro's active hydraulic horsepower is now secured under long-term contracts
- Dual-fuel and electric technology differentiates ProPetro's fleet in the industry
- Lower capital intensity with higher operating efficiency
- Tier IV DGB dual-fuel fleets:
 - Natural gas cost savings
 - Lower emissions
- FORCE® electric fleets:
 - Fuel savings through electrification
 - Improved completions efficiency
 - Extended asset life

Available Frac Fleet Configuration



Note: "e" indicates management estimate.



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

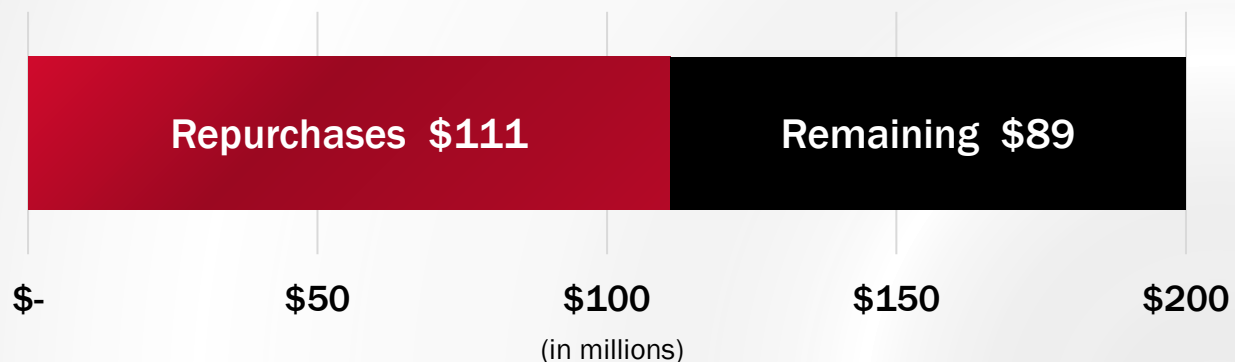


Extended equipment lifespan and reduced operating expenses



Confidence in Capital Returns

\$200M SHARE REPURCHASE PROGRAM



- Dynamic capital allocation strategy to optimize long-term value
- Extended plan to December 2026⁽¹⁾
- Retired 13M shares (11%) outstanding since inception through September 30, 2025
 - ProPetro again did not repurchase any shares in 3Q25, as it prioritized the launch and scaling of its PROPWR business

(1) Share repurchases will be dependent on working capital requirements, liquidity, strategic priorities, market conditions, share price, and other factors.



Advancing Growth Strategy Through Targeted M&A

SILVERTIP
COMPLETION SERVICES

Wireline

acquired in 2022

PAR FIVE
ENERGY SERVICES LLC

Cementing

acquired in 2023

**AQUA
PROP**

Wet Sand Solutions

acquired in 2024

Highly
complementary
completions
service offerings

Strong free cash flow⁽¹⁾
generation

Reduces future
capital spending
burden

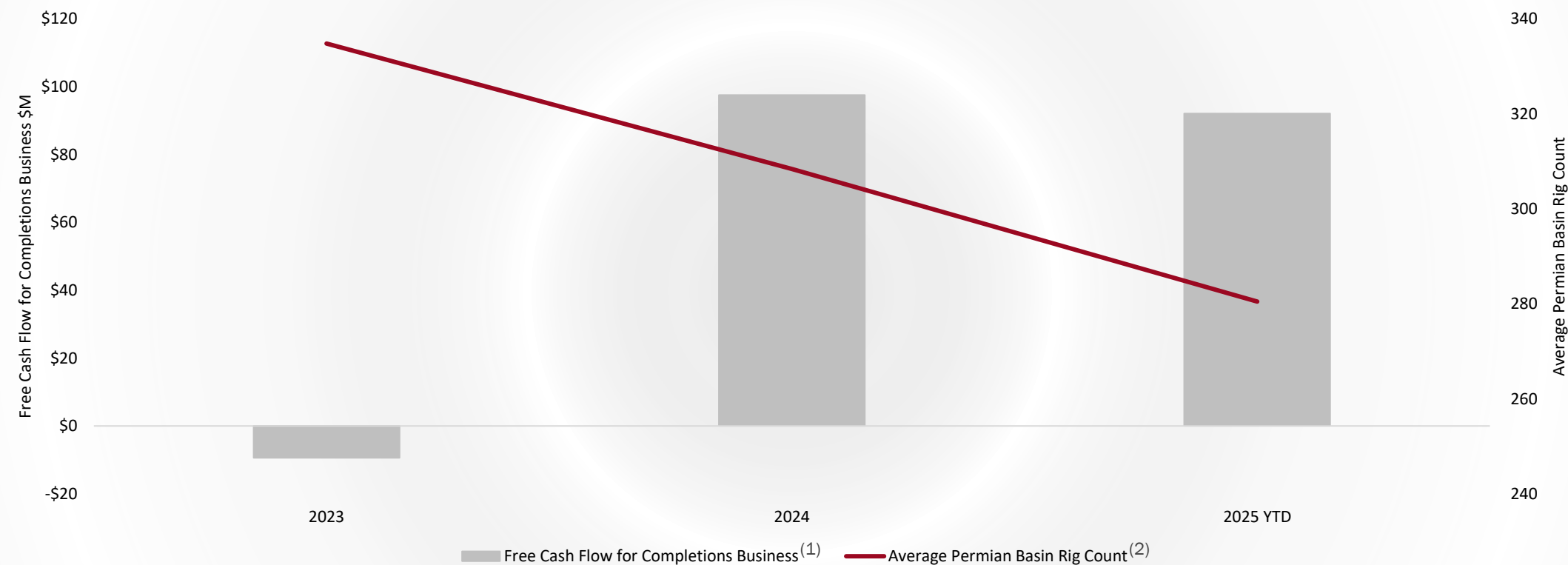
Complementary
cultures, operating
philosophy, and
geographic focus

Horizontal
integration and
service diversification

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

Industrialized Completions Business

COMPLETIONS BUSINESS FREE CASH FLOW VS. PERMIAN RIG COUNT

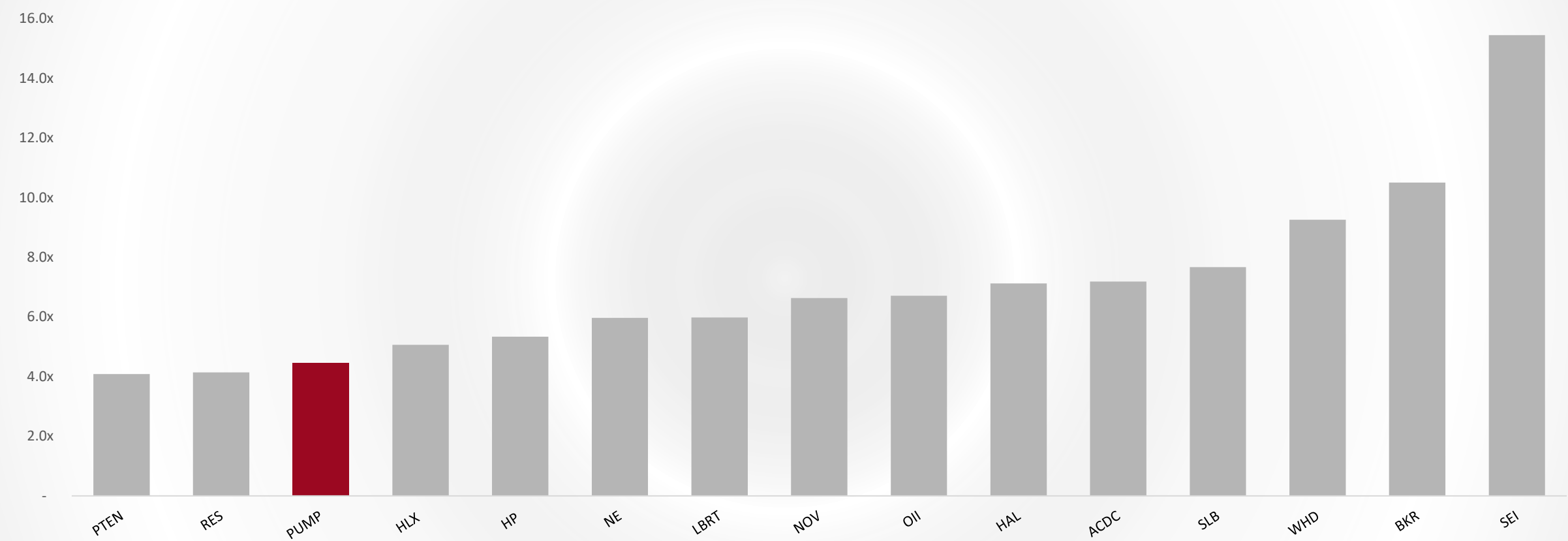


In a declining rig count environment, ProPetro’s legacy completions business — hydraulic fracturing, cementing, and wireline — is generating sustainable free cash flow to support PROPWR’s growth.

(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.

Oilfield Services Valuation

ENTERPRISE VALUE TO 2025 EBITDA



ProPetro continues to be valued at a discount relative to other energy service companies.

Source: Bloomberg as of October 27, 2025.

Transforming to an Industrialized Model

OIL SERVICES INDEX (OIH) VS. INDUSTRIAL SECTOR INDEX (IXI)

Index prices normalized



Dislocation of OFS Stocks

- Excess and undisciplined capital availability and resulting overbuild
- History of capital destruction under obsolete EBITDA growth model
- Bias against hydrocarbons
- Amplitude of industry cycles
- Resulting flight of capital and investors

Reason for Multiple Rerate for OFS Stocks

- Improved capital discipline and industry consolidation
- Deployment of industrial technologies and processes with an emerging contracting environment
- Significant power generation demand in oil field, industrial, and data center sectors
- Greater / improved focus on cash flow generation
- Capacity constrained / attrition and sustainable operating model

Source: Bloomberg as of October 27, 2025. OIH is the VanEck Oil Services ETF; IXI is the Industrial Select Sector Index. OFS is a reference to Oil Field Services.

Who We Are



Customer
focused and
team driven



Based in the
resource-rich
Permian Basin



Transitioning
to efficient
and more
capital-light
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

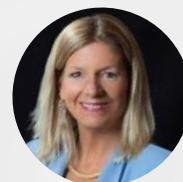
Chief Accounting Officer

Board of Directors



Phillip A. Gobe

Independent Chairman of the Board



Michele Vion

Independent Director, Compensation Committee Chair



G. Larry Lawrence

Independent Director



Mary Ricciardello

Independent Director



Anthony Best

Independent Director, Audit Committee Chair



Mark Berg

Independent Director, Nominating & Corporate Governance Committee Chair



Spencer D. Armour III

Independent Director



Alex Volkov

Independent Director



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