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Mammoth Energy Releases Verbatim Testimonials from former FEMA and PREPA officials supporting the vital work done in the aftermath of Hurricane Maria. Yet \$325 Million still unpaid by PREPA as of August 31, 2021.

OKLAHOMA CITY, Oct. 1, 2021 /PRNewswire/ --

"I hope this is resolved fairly to a company that helped the most in the recovery."

– José Ortiz, former PREPA CEO

"PREPA would often find reasons not to pay Cobra – by, for instance, delaying their own inspections of completed work – even though Cobra's PW was obligated, and funds were awaiting draw-down by PREPA."

– Mark Merritt, former FEMA consultant to Puerto Rico during Hurricane Maria recovery

Mammoth Energy Services, Inc. (NASDAQ: TUSK) ("Mammoth" or the "Company") today released additional information from both former Federal Emergency Management Agency ("FEMA") and Puerto Rico Electric Power Authority ("PREPA") officials and representatives reaffirming that the Company's subsidiary Cobra Acquisitions LLC ("Cobra") fulfilled its contractual requirements to rebuild and restore power in Puerto Rico in the aftermath of Hurricane Maria. PREPA continues to withhold, without merit, more than \$325 million contractually owed to Cobra as of August 31, 2021.

Mammoth's Chief Executive Officer, Arty Straehla, commented:

"The men and women of our company are proud of the work we performed and the services we provided to the citizens of Puerto Rico. Now, four years after Maria made landfall, we are still awaiting payment while PREPA continues to breach their contract. Experts have verified the work Cobra performed time and time again, so it is far past time for Cobra to receive payment. We appreciate the comments of former FEMA and PREPA officials, who oversaw the recovery efforts after Hurricane Maria destroyed Puerto Rico, further validating the work our team performed in the harshest conditions."

Affirmations have come from numerous reports and presentations by independent government officials and experts engaged in the effort to restore power to the island. These documents are on the Mammoth website: <https://ir.mammothenergy.com/events-presentations>.

The authoritative comments come from the following experts, the content of which can be found both on the Mammoth website: <https://ir.mammothenergy.com/events-presentations> and below.

José Ortiz, former PREPA CEO (<https://tinyurl.com/wksuzfw3>)

"Thanks Arty, I hope this is resolved fairly to a company that helped the most in the recovery. Take care."

Carlos Torres, Governor-appointed Power Restoration Coordinator ("PRC") for the emergency restoration of electrical power in Puerto Rico. (<https://tinyurl.com/7m4v4f3x>)

"My impression was that Cobra generally performed good restoration work. I do not recall reports of any significant deficiencies in Cobra's work during my time in Puerto Rico. I also found that Cobra demonstrated a strong commitment to safety."

Mark Merritt, former FEMA consultant to Puerto Rico (<https://tinyurl.com/fcu8zerv>)

"Restoring the power grid in Puerto Rico was uniquely challenging, as the terrain on the Island includes steep mountains and triple-canopy jungles, among other obstacles. Transmission restoration work, including potentially the installation of new transmission towers, required helicopters. Cobra, which brought its own helicopters and pilots, was very effective at performing its work under difficult circumstances."

"PREPA would often find reasons not to pay Cobra – by, for instance, delaying their own inspections of completed work – even though Cobra's PW was obligated, and funds were awaiting draw-down by PREPA."

"Nonetheless, I never observed Cobra slowing or ceasing its work based on lack of payment. On the contrary, I witnessed Cobra working at considerable financial risk not knowing if and when they were going to get paid by their client, PREPA, even though the funding had been made available by FEMA."

"The entire Unified Command Group ("UCG") favored allocation of work to Cobra because Cobra was the most effective, and often the only available, resource."

Following Hurricane Maria (September 2017) in Puerto Rico and its complete destruction of the island's power grid, Mammoth, through Cobra, was awarded an initial \$200 million reconstruction contract in 2017. Through five separate amendments to the original contract, the aggregate contract amount was eventually increased to \$945 million. PREPA awarded a second contract of \$900 million to Cobra in response to a Request for Proposals (RFP) process.

As of August 31, 2021, Mammoth, through Cobra, is owed \$325 million including \$98 million in interest charges, as specified in the contract, on remaining invoices for work it has already completed.

Mammoth Energy Services, Inc.

Mammoth is an integrated, growth-oriented energy services company focused on the construction and repair of the electric grid for private utilities, public investor-owned utilities and co-operative utilities through its infrastructure services businesses. The Company also provides products and services to enable the exploration and development of North American onshore unconventional oil and natural gas reserves. Mammoth's suite of services and products include: infrastructure services, well completion services, natural sand and proppant services, drilling services and other energy services. For more information, please visit www.mammothenergy.com.

Contact:

Mark Layton, Chief Financial Officer
mlayton@mammothenergy.com
(405) 608-6007

Media Contact:

Peter Mirijanian
peter@pmpadc.com
(202) 464-8803

Investors:

Rick Black
rblack@dennardlascar.com
(832) 435-0026

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