



**PRESS RELEASE  
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**April 11, 2013**

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**CANADIAN ENERGY SERVICES & TECHNOLOGY CORP. ANNOUNCES PRICING OF  
\$225 MILLION SENIOR UNSECURED NOTES**

**Canadian Energy Services & Technology Corp.** ("CESTC" or the "Corporation") (TSX: CEU and OTCQX:CESDF) announces, further to the press release of the Corporation dated March 1, 2013, that it has priced a private offering of \$225 million aggregate principal amount of 7.375% senior unsecured notes due April 17, 2020 (the "Notes"). The Notes will be issued at par.

Scotia Capital Inc. and RBC Dominion Securities Inc., are acting as joint bookrunners for the offering, in a syndicate that includes Stifel Nicolaus Canada Inc., HSBC Securities (Canada) Inc. and Cormark Securities Inc.

CESTC intends to use the net proceeds from this offering: (i) to permanently repay its \$160 million bridge facility and \$10 million vendor take back notes incurred in connection with the acquisition of the production and speciality oilfield chemical business of JACAM Chemical Company, Inc.; (ii) to refinance certain amounts outstanding under its credit facilities; and (iii) for general corporate purposes. The offering is expected to close on April 17, 2013.

The Notes will be sold in Canada on a private placement basis pursuant to certain prospectus exemptions. The Notes will be sold in the United States and to, or for the account or benefit of, U.S. Persons on a private placement basis only to "qualified institutional buyers" in accordance with Rule 144A under the *United States Securities Act of 1933*, as amended (the "**Securities Act**"), and outside the United States to persons other than U.S. Persons in reliance on Regulation S under the Securities Act. The offer and sale of the Notes will not be registered under the Securities Act or any state securities laws and the Notes may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons, absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any offer or sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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### **About Canadian Energy Services & Technology Corp.**

CESTC is a leading provider of technically advanced consumable chemical solutions throughout the life-cycle of the oilfield. This includes solutions at the drill-bit, at the point of completion and stimulation, at the wellhead and pump-jack, and finally through to the pipeline and midstream market. CESTC's business model requires limited re-investment capital to grow. As a result, CESTC has been able to capitalize on the growing market demand for drilling fluids and production and specialty chemicals in North America while generating free cash flow. CESTC returns much of this free cash flow back to shareholders through its monthly dividend. Additional information about CESTC is available at [www.sedar.com](http://www.sedar.com) or at CESTC's website at [www.CanadianEnergyServices.com](http://www.CanadianEnergyServices.com).

**THE TORONTO STOCK EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

### **Forward-Looking Information**

*This news release contains forward-looking statements within the meaning of applicable securities laws. In particular, this news release contains forward-looking statements with respect to the timing and completion of the proposed offering of Notes and the use of proceeds from the offering. Although the Corporation believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that such expectations will prove to be correct. Assumptions have been made with respect to, among other things, general economic and market conditions. Factors that could cause actual results to differ materially from those set forward in the forward looking statements include, among other things, general economic and market conditions, industry conditions, market and commodity price volatility and the Corporation's financial and operational performance and results. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*