



**CES ENERGY SOLUTIONS CORP. ANNOUNCES AMENDMENT AND INCREASE
TO ITS SYNDICATED CREDIT FACILITY**

CES Energy Solutions Corp. (“CES” or the “Company”) (TSX: CEU) (OTC: CESDF) is pleased to announce that it has successfully entered into a third amended and restated credit agreement dated September 1, 2022 (the “**Amended and Restated Credit Agreement**”) with respect to its syndicated and operating credit facilities (the “**Credit Facility**”). Led by the Bank of Nova Scotia as Agent and a syndicate including The Toronto-Dominion Bank, Bank of Montreal, ATB Financial, and Wells Fargo Bank, the total size of the increased Credit Facility is approximately C\$ equivalent \$425.0 million consisting of a Canadian Syndicated Revolving Facility of C\$250.0 million, a Canadian Operating Facility of C\$20.0 million, a U.S. Syndicated Revolving Facility of US\$110.0 million, and a U.S. Operating Facility of US\$10.0 million. The Credit Facility is secured by substantially all of the Company’s assets and includes customary terms, conditions and covenants.

The increase in the size of the Credit Facility is aligned with the increased financial scale of the Company and the strength of its balance sheet, thereby providing flexibility to support the current and future liquidity requirements of the Company’s growing business.

Highlights of the Amended and Restated Credit Agreement

- Total facility size increased from approximately C\$ equivalent \$315.0 million to approximately C\$ equivalent \$425.0 million, to support the Company’s strong revenue growth trajectory and record financial performance underpinned by key investments in working capital;
- U.S. facility increased from US\$70.0 million to US\$120.0 million, comprised of a US\$110.0 million syndicated revolving facility and a US\$10.0 million operating facility;
- Canadian facility increased from \$225.0 million to \$270.0 million, comprised of a \$250.0 million syndicated revolving facility and a \$20.0 million operating facility;
- Accordion feature of C\$ equivalent \$75.0 million, with the option to exercise on available capacity under either the Canadian or U.S. Facility.

The remaining terms, conditions, and covenants of the Credit Facility, including the maturity date of September 28, 2024, remain materially consistent with the terms, conditions and covenants prior to the Amended and Restated Credit Agreement. A redacted copy of the Amended and Restated Credit Agreement will be available on CES’ SEDAR

profile at www.sedar.com in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*, as adopted by the Canadian securities regulatory authorities.

CES is also pleased to announce that the amendment (the “**Amendment**”) to the trust indenture dated October 20, 2017 (the “**Indenture**”) in respect of the Company’s 6.375% senior notes due October 21, 2024 (the “**Notes**”) was implemented pursuant to a fifth supplemental indenture effective August 19, 2022. The details of the Amendment were more particularly described in the Company’s press release on August 11, 2022 and the consent fee in respect of the Amendment was paid to all holders of the Notes on August 23, 2022.

About CES Energy Solutions Corp.

CES is a leading provider of technically advanced consumable chemical solutions throughout the lifecycle 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. CES’ business model is relatively asset light and requires limited re-investment capital to grow. As a result, CES 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.

Additional information about CES is available at www.sedar.com or on the Company’s website at www.cesenergysolutions.com.

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