



**CES ENERGY SOLUTIONS CORP. ANNOUNCES CANADIAN TERM LOAN FACILITY AND
AMENDMENT AND EXTENSION 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 an amended and restated credit agreement dated April 25, 2023 (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, ATB Financial, Bank of Montreal, Wells Fargo Bank, HSBC Bank Canada, Canadian Imperial Bank of Commerce, Business Development Bank of Canada, and Canadian Western Bank, the total size of the increased Credit Facility is approximately C\$ equivalent \$700.0 million consisting of a Canadian Term Loan Facility of \$250.0 million and an aggregated revolving facility of approximately C\$ equivalent \$450.0 million. The Credit Facility matures on April 25, 2026 and is secured by substantially all of the Company’s assets and includes customary terms, conditions and covenants.

The expanded lending syndicate and increased Credit Facility provide ample liquidity to support the current and future requirements of the business and extends debt maturities to 2026 as the \$250.0 million Canadian Term Loan Facility is available to repay and redeem the 6.375% senior unsecured notes which are scheduled to mature in October of 2024.

“This Credit Facility effectively addresses CES’ near-term and foreseeable longer-term requirements. The Canadian Term Loan Facility provides CES with the ability to repay the Senior Notes in full on our own schedule over the next seven months. Thereafter, CES has the opportunity to refinance and right-size the term portion of its capital structure on suitable terms at any time up until April of 2026. We also thank existing and new syndicate members for their strong participation in our expanded Credit Facility and for their ongoing partnership.”, said Anthony Aulicino, Chief Financial Officer.

Highlights of the Amended and Restated Credit Agreement

- Total facility size of approximately C\$ equivalent \$700.0 million, to address the maturity of the Senior Notes and support the Company’s strong revenue and record financial performance underpinned by key investments in working capital;
- Canadian Term Loan Facility of \$250.0 million, initially undrawn and available to be drawn at any time prior to December 1, 2023, the proceeds of which must be used to repay and redeem the Senior Notes in full;

- Canadian facility of \$300.0 million, comprised of a \$280.0 million syndicated revolving facility and a \$20.0 million operating facility;
- U.S. facility of US\$110.0 million, comprised of a US\$100.0 million syndicated revolving facility and a US\$10.0 million operating facility; and
- Accordion feature of C\$ equivalent \$50.0 million, with the option to exercise on available capacity under either the Canadian or U.S. Facility.

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.

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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