



TRIMBLE
energy group

Acquisition Opportunity

November 2023

Bid Deadline: December 13, 2023
4:00 PM MST

Undisclosed Oilfield Services Company

High Service Rig Utilization Rate
Reputable Clients with Contracts in Place
Modernized Service Fleet with Robust EBITDA
Turnkey Operations

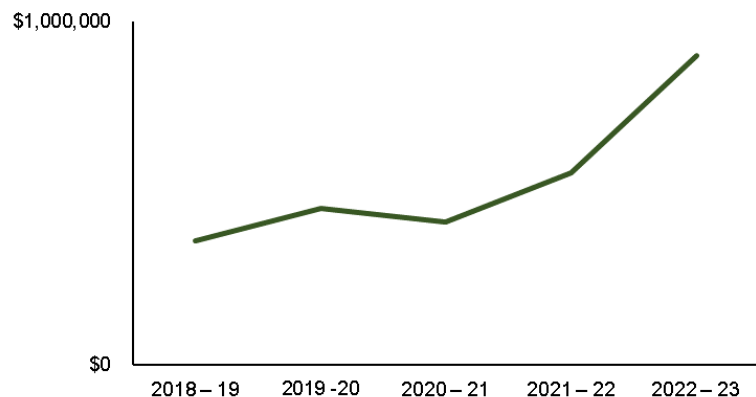


Trimble Energy Group (“TEG”) has been engaged by an Oilfield Services Company (the “Company”) as its exclusive financial advisor and agent to assist with the sale of the shares of the Company or the sale of its assets (the “Opportunity”).

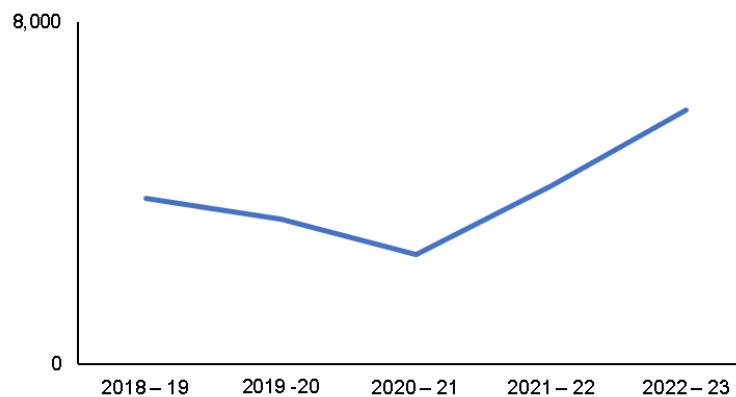
Opportunity Overview

- Service Rigs Currently Used in Heavy Oil Operations
 - Contracts in Place with Reputable E&P Clients
 - Opportunity for Continued Growth
- Steadily Increasing EBITDA (~\$900,000+ Annualized)
 - Estimated Profit Margins of ~27%
 - Service Rig Utilization is Nearly 100%
 - Excellent Safety Record
- Highly Skilled Crews with High Employee Retention
 - Recent Equipment Appraisal
- Positive Working Capital with Minimal Debt Outstanding
- Current President Willing to Assist with the Transition

EBITDA Over Time



Total Annual Rig Hours of Fleet



Bid Process Notes

The Company will entertain offers for the shares of the Company or for all of its assets.

Additional information, including the name of the company, will only be provided to companies that execute a confidentiality agreement (“CA”).

The effective date of an asset transaction shall be January 1, 2024.

If you have any questions and/or would like to execute a CA, please contact Trimble Energy Group.

Trimble Energy Group Contacts for the Divestiture:

Main Contact:

Ryan Ferguson Young

Executive Vice President

Ryan@trimbleenergygroup.com

Direct: (403) 615-2975

Alternate Contact:

Mark Lackie

Chief Operating Officer

Mark@trimbleenergygroup.com

Direct: (403) 771-4815

Disclaimer

The Information contained herein (“Information”) is based upon information provided by the Company and other sources and is intended solely for use by interested parties (“Interested Parties”) in determining whether or not to proceed with further investigations related to submitting an offer to acquire any or all of the assets. Confidential information may be made available to Interested Parties after delivery to Trimble Energy Group (“TEG”) of a confidentiality agreement (the “Confidentiality Agreement”) in the required form. The Confidentiality Agreement strictly limits the disclosure of confidential information and any other information provided by the Company, TEG or any of the Company’s other advisors, agents or sources.

The process will be managed in accordance with procedures that will be established and communicated to Interested Parties from time to time. The Company and TEG expressly reserve the right at any time, with or without providing notice or reasons, to: (i) amend or terminate the process; (ii) decline to permit any Interested Party to participate in the process; (iii) terminate discussions with any or all Interested Parties; (iv) reject any or all offers; (v) accept an offer other than the highest cash offer; (vi) negotiate with one or more Interested Parties with respect to a transaction; (vii) pursue other value maximizing alternatives; or (viii) limit access at any time to any additional information; all without any liability to the Company or TEG. In addition, the Company and TEG reserve the right to amend any information, which has been made available to Interested Parties, either by way of addition, deletion or amendment.

The Information has been prepared in good faith to assist Interested Parties in completing their own independent evaluation of the Company’s assets but does not purport to be all inclusive or to contain all of the information that an Interested Party may desire or that may be required by an Interested Party to properly evaluate the business, prospects or value of the Company or its assets. In all cases, the Interested Parties should conduct their own independent investigation and analysis of the Company and the Information set forth herein.

Neither TEG, the Company nor their respective affiliates make any representation or warranty (expressed or implied) as to the accuracy or completeness of the Information.

Neither TEG, the Company nor their respective affiliates will assume any liability for the Interested Parties' use of this Information, or any other oral, written or other Communication transmitted to the Interested Parties during the course of its evaluation of the Company or its assets.

TEG and the Company expressly disclaim any and all liability and responsibility for and associated with the quality, accuracy, completeness or materiality of the Information.

The Interested Party will conduct its own independent evaluation and analysis of the Information and satisfy itself as to the quality, accuracy, completeness and materiality of the same. The Interested Party will rely solely on its own independent evaluation and analysis of the Information when deciding whether or not to submit a bid, term sheet, or enter into a definitive agreement and consummate a transaction. The Information may include certain statements, estimates, forecasts and projections provided by and with respect to the anticipated future performance of the Company or its assets including, without limitation, statements relating to future net operating income, netbacks, various well economics including internal rates of return, payout and capital efficiencies, drilling locations, decline rates, development opportunities, reserves and resource potential, type curves and future well performance, future production and cash flow, and infrastructure capacity and expansion opportunities. Such statements, estimates, forecasts and projections reflect various assumptions made by the Company and/or TEG concerning anticipated results, which may or may not prove to be correct. No representations or warranties are made as to the accuracy of such statements, estimates, forecasts or projections. The only Information that will have any legal effect will be that specifically represented or warranted in a definitive agreement, when, as and if executed, with respect to a possible transaction and executed on behalf of the Company and the purchaser or investor.

Disclaimer Continued

NEITHER THE INFORMATION NOR ITS DELIVERY TO AN INTERESTED PARTY SHALL CONSTITUTE OR BE CONSTRUED TO BE AN OFFER TO SELL ANY SECURITIES OF THE COMPANY. THE INFORMATION SHALL NOT BE DEEMED AN INDICATION OF THE STATE OF AFFAIRS OF THE COMPANY NOR CONSTITUTE ANY INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE COMPANY SINCE THE DATE HEREOF.

The Information is not intended to form the basis of any investment decision and does not constitute an offer, solicitation, advertisement, recommendation or invitation for the sale or purchase of securities or any of the business assets described herein. The document containing the Information is not and under no circumstances is to be construed as (i) a prospectus, a public offering or an offering memorandum, or (ii) a report, statement or opinion of an expert, each as defined under applicable securities laws. The Information may constitute undisclosed material facts within the meaning of applicable securities laws and the recipient should be aware of its obligations under applicable securities laws resulting from the receipt of such information.

All communications, inquiries and requests for information relating to this document should be addressed only to TEG, as representative of the Company. The management or other employees of the Company should not be contacted either directly or indirectly.

Each Interested Party hereby agrees with the Company and TEG that it will not use this document or any other Information for any purpose other than considering its interest in acquiring certain assets of the Company. The Interested Party further agrees that it will not copy or reproduce in any electronic or physical form or distribute, communicate, disclose or otherwise make available in whole or in part to any other person this document or any other Information, including without limitation the information that the Company is considering the transaction contemplated herein. This document, as well as any other Information that subsequently may be provided by the Company, TEG or their respective representatives, and any copies of such Information, is to be returned or destroyed promptly upon request by the Company, TEG or their respective representatives.