



NEXTIER

Management Presentation

January 13, 2020

Important Disclosure

Forward-Looking Statements: This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1993, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The words "believe" "continue," "could," "expect," "goal", "anticipate," "intends," "estimate," "forecast," "project," "should," "may," "will," "would" or the negative thereof and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. Statements in this presentation regarding the Company that are forward-looking, including statements as to the anticipated benefits of the merger with C&J Energy Services, Inc. (the "transaction"), the amount and timing of synergies from the transaction, and future financial and operating results, are based on management's estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond the Company's control. These factors and risks include, but are not limited to, (i) the competitive nature of the industry in which the Company conducts its business, including pricing pressures; (ii) the ability to meet rapid demand shifts; (iii) the impact of pipeline capacity constraints and adverse weather conditions in oil or gas producing regions; (iv) the ability to obtain or renew customer contracts and changes in customer requirements in the markets the Company serves; (v) the ability to identify, effect and integrate acquisitions, joint ventures or other transactions; (vi) the ability to protect and enforce intellectual property rights; (vii) the effect of environmental and other governmental regulations on the Company's operations; (viii) the effect of a loss of, or interruption in operations of, one or more key suppliers, including resulting from product defects, recalls or suspensions; (ix) the variability of crude oil and natural gas commodity prices; (x) the market price and availability of materials or equipment; (xi) the ability to obtain permits, approvals and authorizations from governmental and third parties; (xii) the Company's ability to employ a sufficient number of skilled and qualified workers to combat the operating hazards inherent in the Company's industry; (xiii) fluctuations in the market price of the Company's stock; (xiv) the level of, and obligations associated with, the Company's indebtedness; and (xv) other risk factors and additional information. For a more detailed discussion of such risks and other factors, see the Company's filings with the Securities and Exchange Commission (the "SEC"), including under the heading "Risk Factors" in Item 1A of the Company's Annual Report on Form 10-K and Form 10-K/A for the fiscal year ended December 31, 2018, filed on February 27, 2019 and August 19, 2019, respectively, and in other periodic filings, available on the SEC website or www.NexTierOFS.com. The Company assumes no obligation to update any forward-looking statements or information, which speak as of their respective dates, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement.

Non-GAAP Measures: This presentation includes discussion of proforma Adjusted EBITDA, which is a measure not calculated in accordance with generally accepted accounting principles in the U.S. ("U.S. GAAP"). Adjusted EBITDA is defined as net income (loss) adjusted to eliminate the impact of interest, income taxes, depreciation and amortization, along with certain items management does not consider in assessing ongoing performance. Reconciliation of proforma Adjusted EBITDA has not been provided because such reconciliation could not be produced without unreasonable effort.



NexTier

NexTier Overview

N Company Overview

An industry-leading U.S. land completions company

- Our foundation** – Founded in 1973 as Keane Group Inc., renamed to NexTier Oilfield Solutions through the merger with C&J Energy Services, Inc. in October 2019
- Our position** – Third largest provider of U.S. land completion services, including 2.2 million hydraulic horsepower and other services
- Our mission** – To consistently outperform in service delivery and returns, enabling customers to win by safely unlocking affordable, reliable and plentiful sources of oil and natural gas

NEXTIER

Ticker: NEX (NYSE)

Market cap: \$1.4 billion¹

Headquarters: Houston, TX

Employees: ~6,600²

Annual Revenue: \$3.7 billion³

Key Differentiators

Primarily U.S. land focused	Diversified services & footprint	Proven integrated solutions model
Focused on execution, safety & partnerships	Experienced management team	Strong balance sheet & liquidity





NexTier at a Glance

The evolving oilfield demands innovative service providers

An industry-leading U.S. land completions company

Equipment Overview

45 Hydraulic frac fleets

118 Wireline units

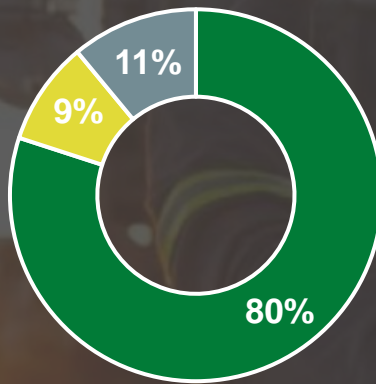
25 Coiled tubing units

101 Cementing units

276 Workover rigs

Segment Breakdown

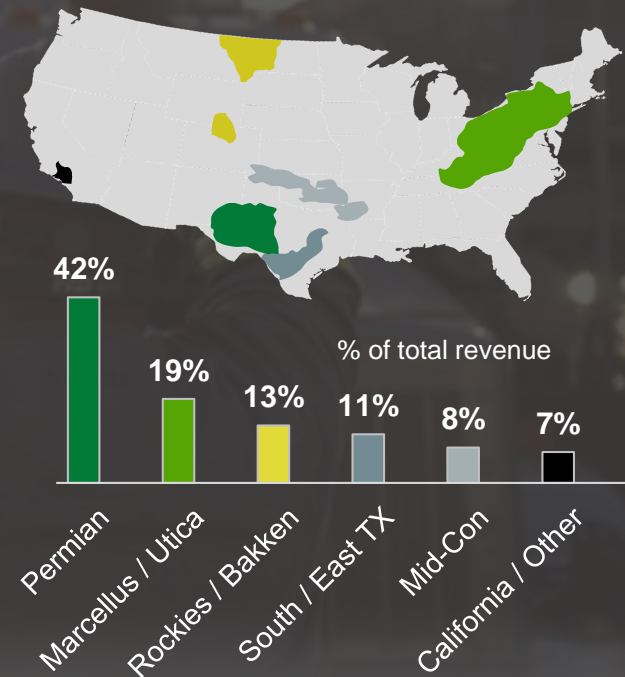
Total Revenue¹



- Completion Services
- Well Construction & Intervention Services
- Well Support Services

Geographic Overview

Total Revenue¹



N Diversified Service Offering

NexTier is a leading provider of a diversified base of oilfield solutions

Completion Services



Hydraulic Fracturing

Wireline

Pumpdown

- 3rd largest provider of U.S. land completions
- Largest U.S. provider of wireline & pumpdown
- Proven strategy of bundling frac & wireline

Market position

#3 Hydraulic Fracturing

#1 Wireline & Pumpdown

Well Construction & Intervention Services



Coiled Tubing

Cementing

- Market-leader in high spec coiled tubing; two newbuild large diameter delivered 1Q'20
- One of the largest providers of oilfield cementing services; 3rd largest in Permian Basin

Top 3 High-spec Coiled Tubing¹

Top 5 Cementing Services

Well Support Services



Rig Services

Special Services

Fluids Management

- Top 3 rig services position in the U.S.
- Strong service history with proven brand name
- Nearly two-thirds of rig fleet is high-spec (class 4+)

Top 3 Rig Services













Note: Market position data sourced from Spears & Associates, company estimates and public filings.

¹ High-spec reflects large diameter units of 2-3/8" units or greater. Approximately 60% of our 25 coiled tubing units are considered high-spec.











N Deep Bench of Executive Leadership

High-caliber management team with significant experience

Primary Past Experience

	Robert Drummond President, Chief Executive Officer	30+ Years	
	Kenneth Pucheu SVP, Chief Financial Officer	20+ Years	
	Greg Powell EVP, Chief Integration Officer	20+ Years	
	Kevin McDonald EVP, CAO & General Counsel	25+ Years	
	Billy Driver SVP, Product Lines	30+ Years	

Primary Past Experience

	Ian Henkes SVP, Operations	25+ Years	
	Ed Keppler SVP, Operations & Shared Services	25+ Years	
	Ted Lafferty SVP, Chief Technology Officer	25+ Years	
	Jack Renshaw SVP, Well Services	30+ Years	
	Richard Vaclavik SVP, Chief Commercial Officer	35+ Years	

Experienced management team with a demonstrated industry track record



Culture & Value System

Deep commitment to customers, employees and business partners



Safety

Unwavering commitment to the safety and well being of our people, customers and communities in which we operate



Employees

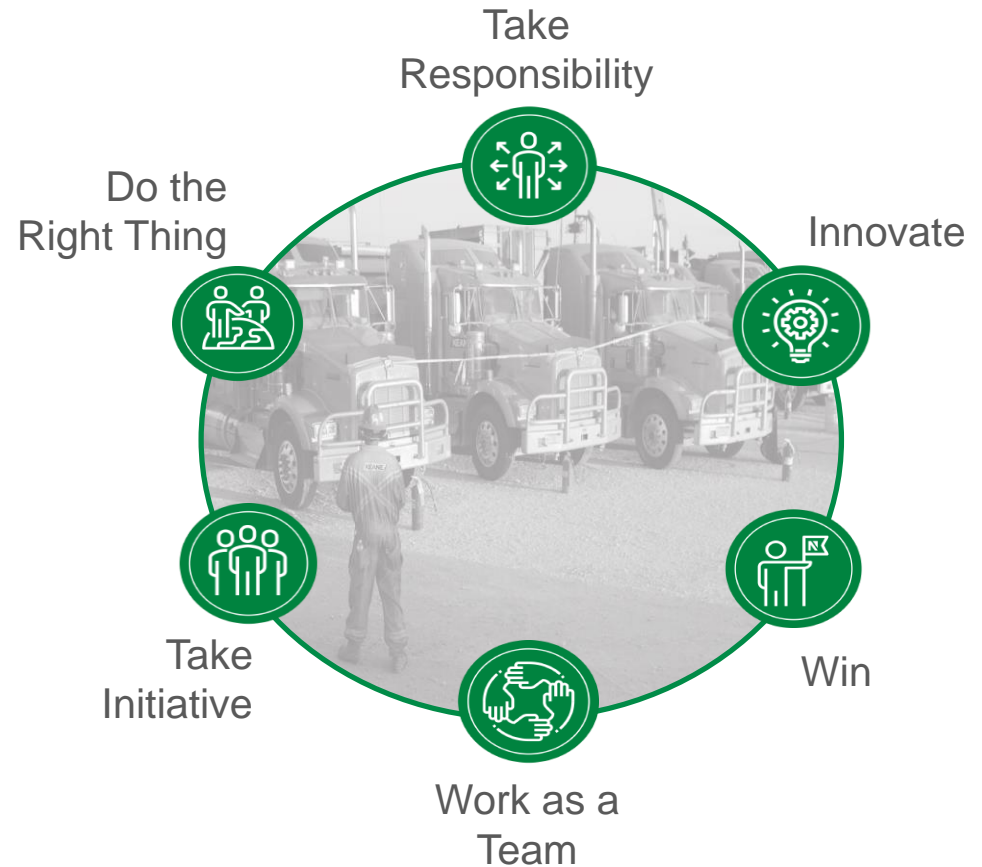
We recognize that our greatest assets are our people, and we are focused on their growth and development



Asset Quality

We focus on maintaining high-quality equipment. Our well-maintained asset platform is capable of efficiently serving customers

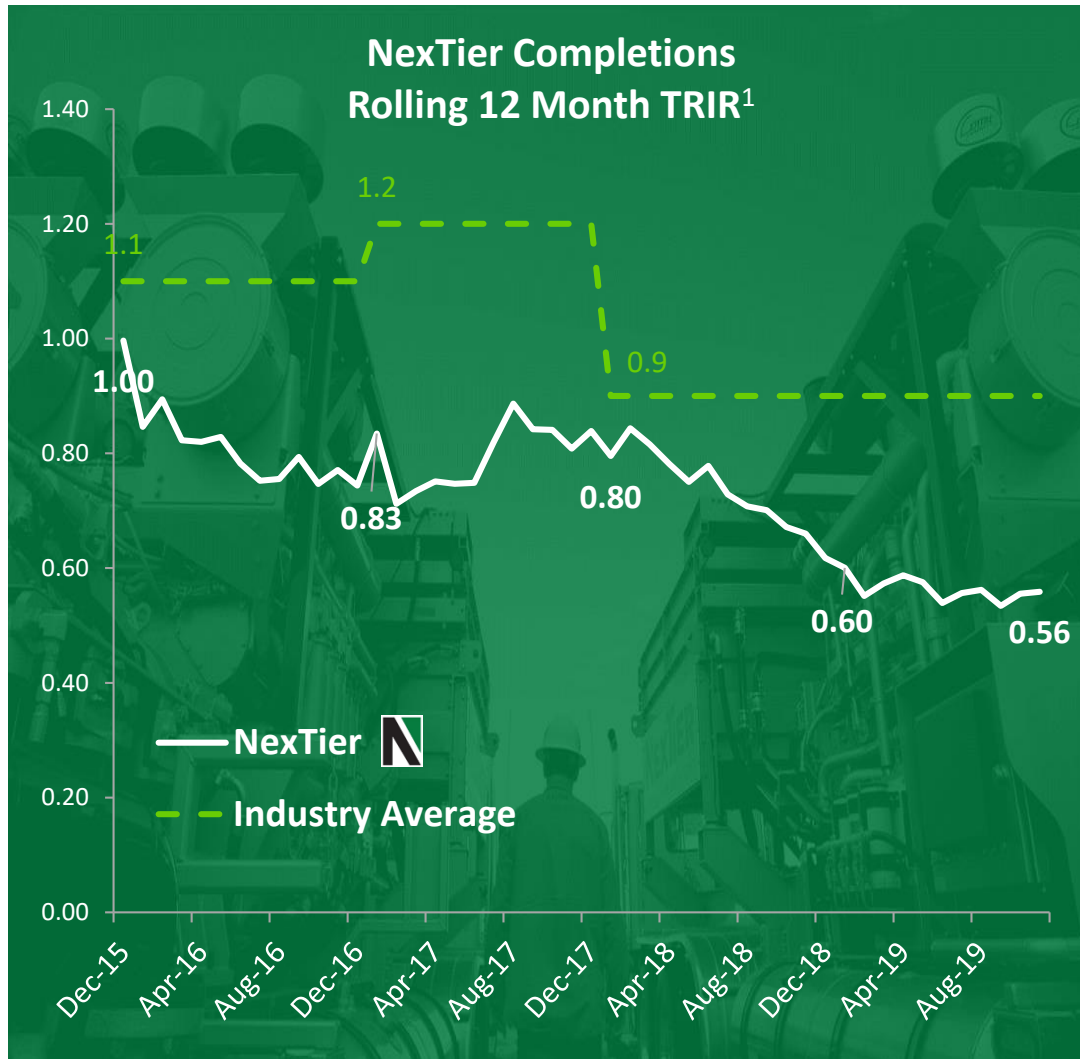
Our Value System





Industry Leading Safety Record

Performing safely is critical to winning and retaining quality customers



- ✓ Among the safest providers of oilfield services
- ✓ Current rolling 12-month average TRIR ~40% below industry average
- ✓ Leading safety record establishes license to operate, attract and retain top-tier customers and quality employees
- ✓ Continuous focus on safety and quality execution at the wellsite
- ✓ Results in less downtime and improved operational performance
- ✓ Reduced motor vehicle incident rate (the industry's most significant risk exposure) by ~45% year-over-year



¹ Includes both legacy Keane and C&J rolling 12-month TRIR data. Historical industry average per Bureau of Labor Statistics ("BLS"), estimated for 2019.



Strong ESG Commitment

Foster a culture focused on safety and sustainability



Environmental Stewardship Goals

- Focused on environmentally responsible practices
- Deploy technologies reducing diesel consumption and carbon emissions
- Minimize environmental footprint with focus on customers' wellsites
- Next generation fracturing technology initiatives in process



Social & Sustainability Goals

- Provide a safe work environment and support the well-being of our people
- Empower employees to embrace Safety First culture
- Tone at the top promotes culture of adhering to highest ethical standards
- Engage and give back to the communities in which we live and work
- Culture of diversity with more than 50% of employees ethnically diverse



Robust Corporate Governance Practices

- Diversity of Board comprised of members from legacy Keane and C&J
- Declassified board comprised of 75% independent directors
- Separation of Chief Executive Officer and Chairman roles
- Annual Board, Committee and individual director evaluations
- Robust Enterprise Risk Management process with board engagement



ESG Initiatives

Implementing several impactful ESG initiatives

Environmental Commitment:

Minimizing our environmental impact by reducing fuel consumption and emissions at the wellsite through innovation, technology and investment

- ✓ **Dual-fuel Tier IV DGB Engines:** Deploying refurbished fleets with new Tier IV DGB engine technology in 1Q'20
- ✓ **Tractor Reduction Solutions:** Minimize idling tractors at wellsite upon commencement of fracturing operations
- ✓ **EcoSeal Greaseless Cable:** Eliminates need for certain lubricants; deploying on all perf and plug wireline trucks by YE'20
- ✓ **Next Generation Fracturing Equipment:** Field testing next generation pump technology and evaluating electric / natural gas driven pump designs

Fuel Efficiency Initiatives:

Reduce cost of operations with minimal capital investment while providing a favorable emissions footprint without compromising ability to provide leading service quality

- ✓ **Hibernate™:** Engine idle reduction technology deployed on all fleets by YE'20; targeting 6% reduction of fuel consumption
- ✓ **Fuel Additives:** Blending additives into diesel fuel supply that reduce emissions and fuel consumption; estimating 50% emissions reduction on deployed fleets

Dual-fuel Tier IV Engine



Greaseless Cable System



Unlocking affordable and plentiful sources of energy safely while minimizing our environmental footprint





NEXTIER

Integration Update



Transformative Merger

Strategic combination of complementary oilfield service companies

Combined Profile

- ✓ Increased **Scale** with **High-Quality Asset Base**
- ✓ Committed to **Service Quality and Safety**
- ✓ Improved **Basin and Service Diversity**
- ✓ Enhanced **Technology Platform**
- ✓ Strong **Balance Sheet and Liquidity**

Merger Overview

- Merger between Keane and C&J created a leading U.S. focused completions and production services company
- Combined revenue of \$3.7 billion and operating cash flow of \$602 million¹
- Combined company delivers attractive diversification across geographies and services, with a continuing focus on safety, service quality, and innovation
- Complementary platforms estimated to drive ~\$125 million of annualized run-rate cost synergies



N Transaction Rationale

Combination results in enhanced scale, value and financial position

1

Strong Financial Position: Strong balance sheet delivers stability, opportunities for further innovation and financial flexibility. Immediately accretive to cash flow per share with enhanced potential for increased operating cash flow generation

2

Significant Synergies and Value Creation: \$125 million¹ of expected annualized run-rate cost synergies, runway for earnings growth from idle, market ready equipment, and the creation of a more investable equity security with greater liquidity

3

Positioned for Continued Innovation and Investment: Combines shared legacies of innovative R&D and a rich portfolio of proprietary technology to drive safety, value and operational efficiency. Improved ability to invest in next generation opportunities

4

Complementary Cultures and Operating Philosophy: Combines businesses with shared commitment to safety and integrity, employee development, partnerships with blue-chip customers, technological innovation, and community relationships

5

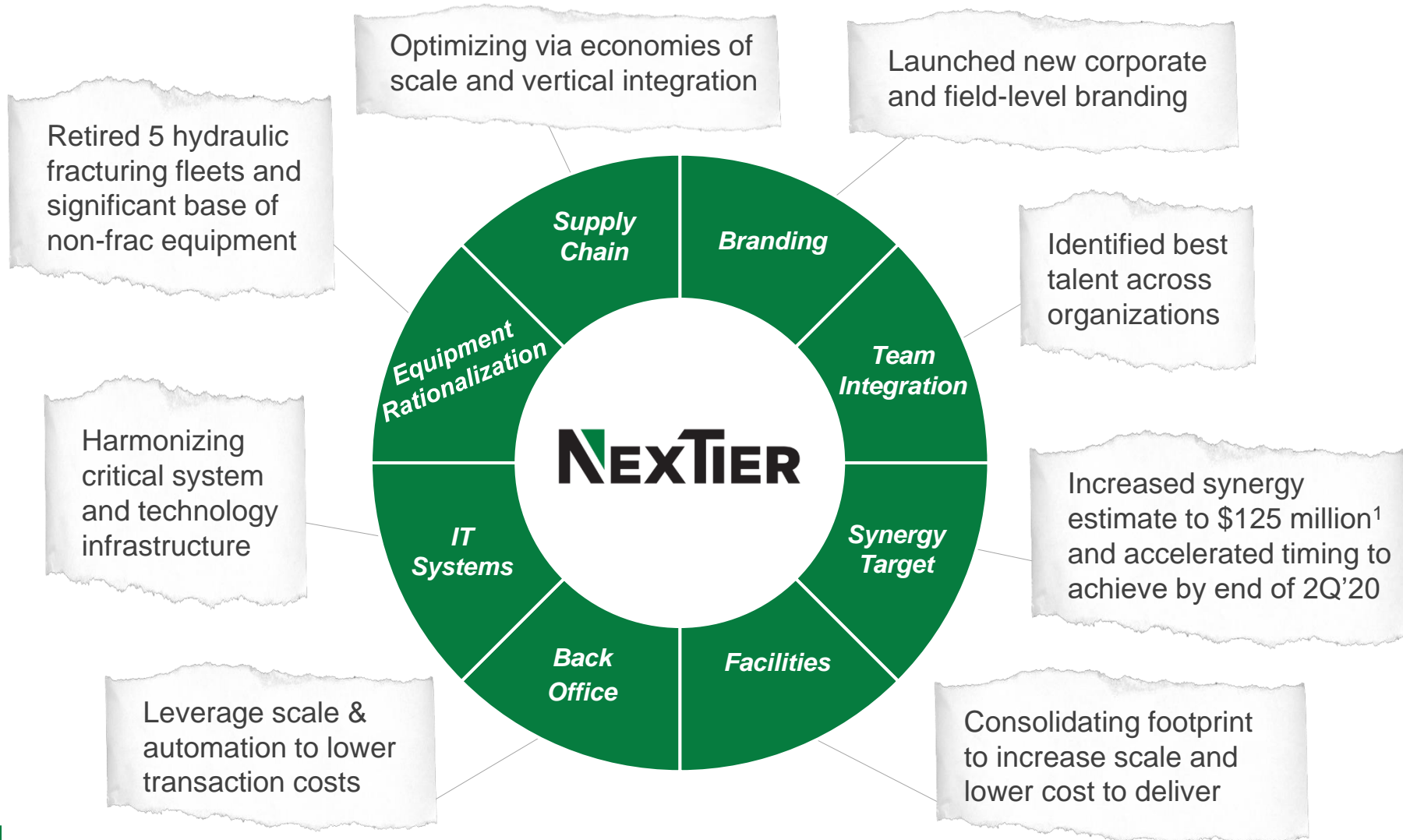
Scale and Diversity Across Services and Geographies: Creates large, diversified well completions and production services company, with strong presence in the most active U.S. basins



Integration Update

Vigilant in seamlessly integrating our two companies

Primary focus on improving service quality and reducing cost of delivery

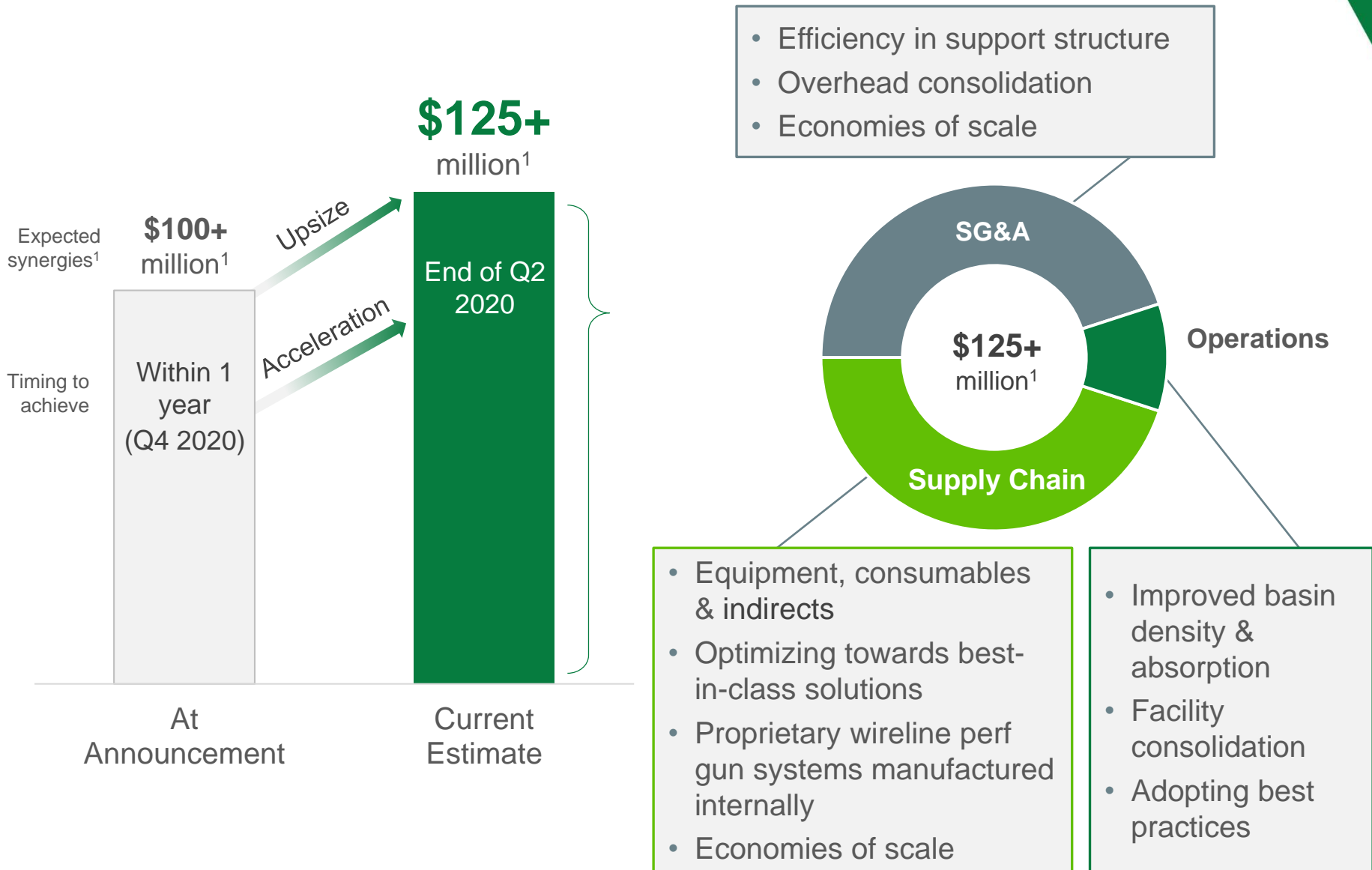


¹ Gross annualized run-rate synergies.



Increase in Synergy Opportunities

Upsized and accelerated base of synergies



¹ Gross annualized run-rate synergies. Estimating approximately \$60 million of one-time costs to achieve synergies.

N Equipment Rationalization Strategy

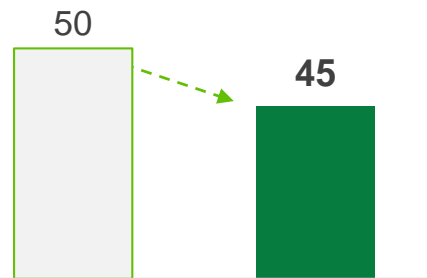
Contributing to responsible retirement of equipment

High-quality base of marketed equipment capable of serving customer needs

- Underwent extensive diligence process to identify and retire equipment unable to generate acceptable returns
- Portion of retired fracturing equipment deployed within the last year

Frac Fleets

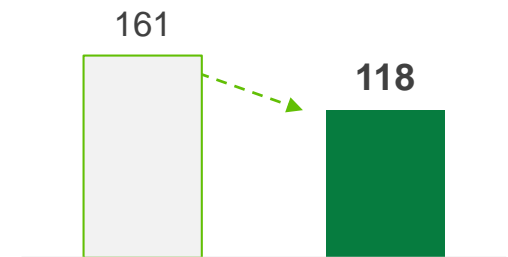
10% retirement (5 fleets)



Current Marketed

Wireline

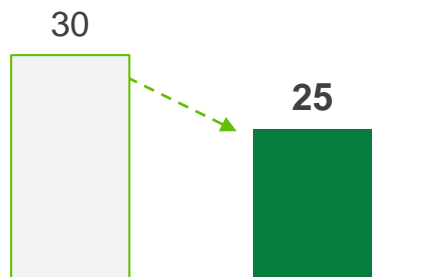
27% retirement (43 units)



Current Marketed

Coiled Tubing

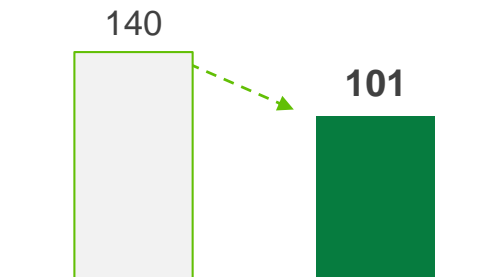
17% retirement (5 units)



Current Marketed

Cementing

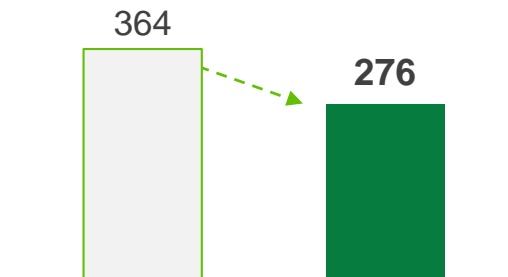
28% retirement (39 units)



Current Marketed

Rig Services

24% retirement (88 rigs)

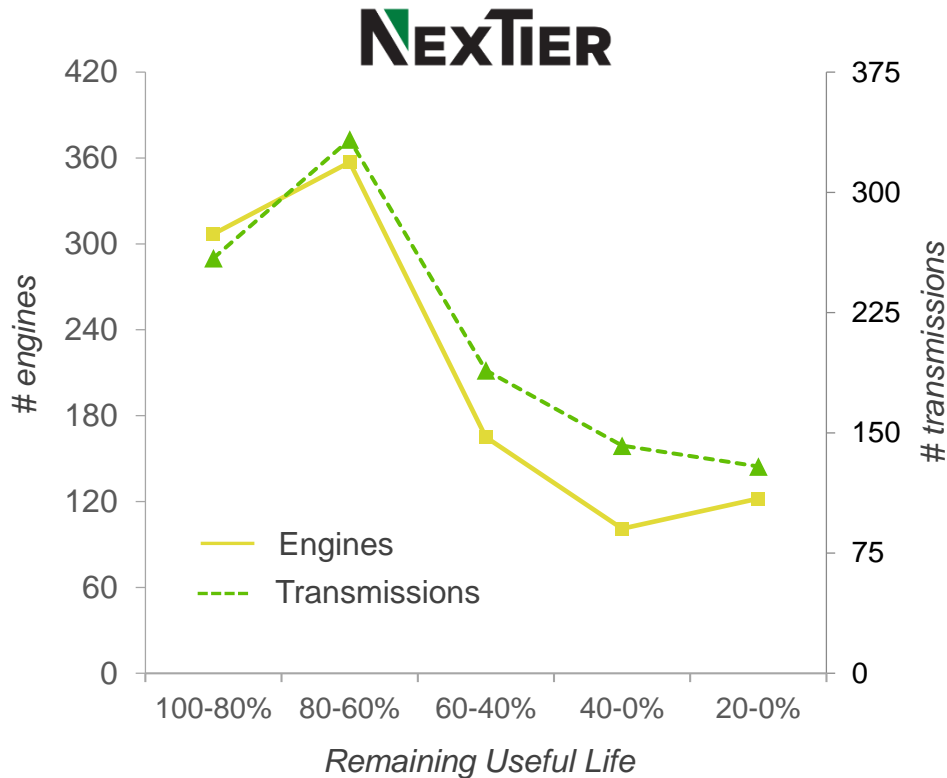


Current Marketed



High Quality Portfolio of Assets

Assets kept fresh by perpetual maintenance cycle



- Operating philosophy focused on asset quality and reliability
- Distribution profile demonstrates favorable condition of key frac components
- Significant investments made during recent years in new capacity and maintenance
- Fracturing fleet with upside earnings potential from idle warm fleets requiring no capex

✓ **Safe and reliable operations**

✓ **Leading operational execution**

✓ **Continuous investment in fleet via surface innovation**



NEXTIER

Investment Opportunity



Unique Set of Attributes

An oilfield services company with a compelling value proposition

NEXTTIER

70
companies¹

Oilfield Service
Public companies

18

>\$2 billion
LTM revenue

\$3.7 billion

6

<1.0x
Net debt / LTM Adj. EBITDA

0.1x²

1

>20%
FCF yield³

23%⁴

NEXTTIER

¹ Includes AKSO-NO, APY, AROC, ASPN, BAS, BHGE, BOOM, CEU-CA, CFX, CKH, CLB, CRR, CVIA, DNOW, DO, DRQ, ERA-US, ERII, ESI-CA, ESN-CA, EXTN, FET, FI, FTI, FTK, FTSI, GTLS, HAL, HCR, HLX, HP, ICD, KEG, KLXE, LBRT, MDR, MRC, NBR, NCSM, NE, NINE, NOV, NR, OII, OIS, PD-CA, PESX, PSI-CA, PTEN, PUMP, QES, RES, RIG, RNGR, SBO-AT, SLB, SLCA, SND, SOI, SPN, SUBC-NO, TCW-CA, TDW, TS, TTI, USWS, VAL, WEIR-GB, WHD, WTTT. ² Net debt / LTM Adjusted EBITDA. Excludes \$125mm of gross annualized run-rate synergies. ³ Free cash flow sourced from FactSet. LTM as of 9/30/19 vs. market capitalization as of 12/30/2019. ⁴ Includes \$125mm of gross annualized run-rate synergies.



N Our Four Points of Distinction

Our strategy to drive success over the near and long-term

Partnership: Unwavering commitment to partnerships, including on a dedicated basis with high-quality customers in all aspects of the relationship through open collaboration

Safety: Focused daily on delivering safety performance – a key differentiator that enables our partnership approach and honors our commitment to the well-being of our employees and partners

Efficiency: Strive every day to deliver leading efficiency, constantly challenging ourselves to do more on behalf of customers. Relentless in our pursuit of efficiency, which creates value for our stakeholders

Innovation: Committed to leading the charge on innovation and being the clear choice for operators seeking a forward-thinking partner; innovation will drive the next leg of safety, efficiency and sustainability



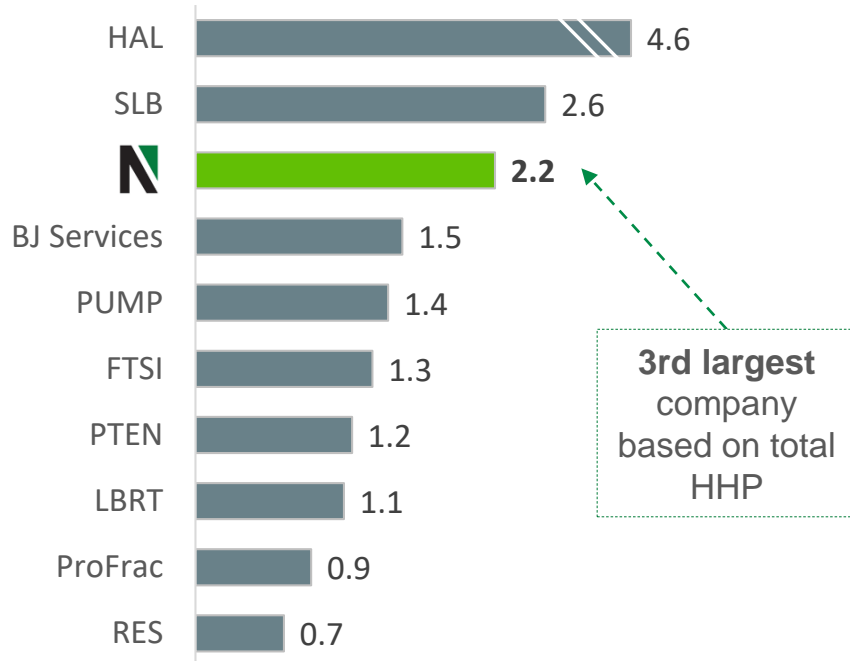


Significant Scale in the U.S.

Leading provider of multi-basin completions & production services

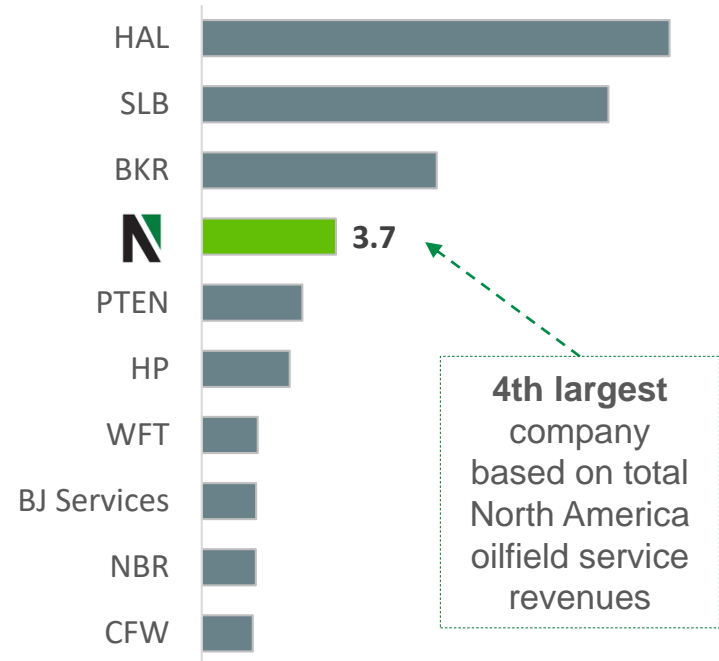
Leading U.S. Frac Position¹

Total HHP (mm)



Increased NAM Presence²

NAM Rev. (\$ billions)



✓ Ability to serve customers with broader geographical footprint; greater cross-sell opportunities

✓ Improved efficiencies via increased basin density & leveraging field & corporate overhead

✓ Ability to leverage existing and emerging technology investments across a larger platform

✓ Greater relevancy to current and potential supplier base



¹ Source: Rystad Energy, company filings and sell-side research reports. As of 6/30/19 plus announced HHP attrition during 3Q'19 reporting cycle.

² Source: Company filings, Spears & Associates. LTM as of 9/30/19.



Portfolio of Top-Tier Customers

Partner with highly efficient customers under dedicated agreements

Partnerships with high-quality customers

Focused on delivering top-tier safety, efficiency and execution

Combined scale enables growth via existing and new customers



Cabot Oil & Gas



NESR Partnership

NexTier's strategy in action; expands footprint overseas



NEX recently commenced operations in the Middle East North Africa ("MENA") Region with one dedicated fleet to support NESR's completion operations, including the operation of hydraulic fracturing and wireline equipment



- ▼ **Win-Win Partnership:**
Entry into MENA region to provide completion services with strong U.S. based partner under favorable risk profile
- ▼ **Innovation:**
NexTier provides equipment, operational expertise and skilled personnel while NESR provides access, customers and relationships
- ▼ **Efficiency:**
Demonstrates our unconventional expertise and ability to mobilize quickly
- ▼ **Profitable:**
Accretive to our average deployed U.S. fracturing portfolio from a profitability perspective; no infrastructure investment given subcontractor status

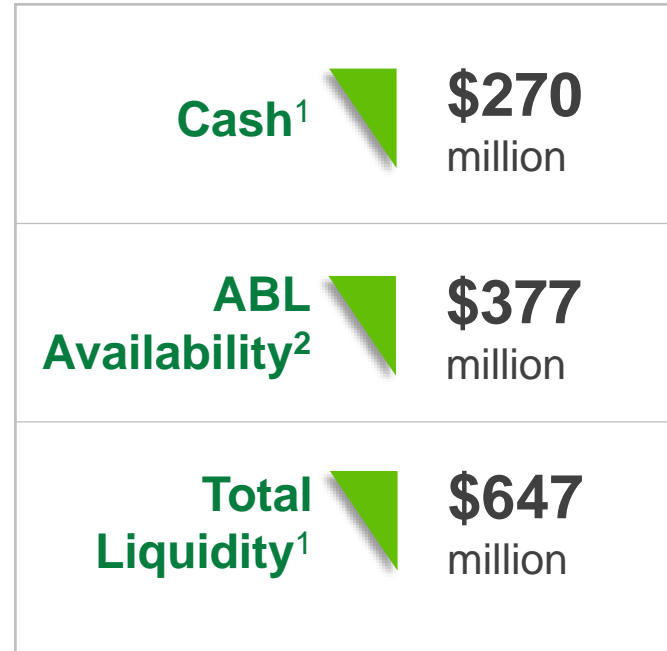


Strong Balance Sheet

Financial flexibility is an enabler to value creation for all stakeholders

Benefits of Balance Sheet Strength

- ✓ Positions NexTier to execute in a range of market conditions
- ✓ Serves as an enabler to continue to invest in innovation and evaluate alternatives for shareholder return



<i>\$ million</i>	As of 9/30/19
Cash ¹	\$270
Senior Secured Term Loan	\$338
Net Debt ¹	\$68

Strong liquidity and low leverage position provides differentiating flexibility and resiliency



¹ Reflects the payment of \$65.1 million related to the \$1.00 / share dividend to C&J shareholders paid 10/31/19. Does not include one-time costs.

² Represents total availability of new credit facility as of 10/31/19 upon closing of the merger with C&J Energy Services, Inc.

Market Observations

Focused on leading efficiency, innovation and profitability

Conditions & Market Response

- ▼ **Current Conditions:**
Range-bound macro environment, fracturing overcapacity, pursuing contract renewals, focused on need to further drive efficiencies
- ▼ **Supply Attrition:**
Sizable base of horsepower attrition likely reflects early innings of larger cycle
- ▼ **Manned Fleet Reduction:**
Significant reduction helps to balance effective supply & demand

Additional NexTier Response

- ▼ **Efficiency & Innovation:**
Lead technology adoption across surface, subsurface and digital
- ▼ **Driving Cost-out:**
Striving to achieve low cost position across direct materials, maintenance and footprint
- ▼ **Capturing Synergies:**
Starting to capture cost synergies and leverage best practices to improve processes
- ▼ **Right-sizing Operations:**
Aligning cost structure with market conditions

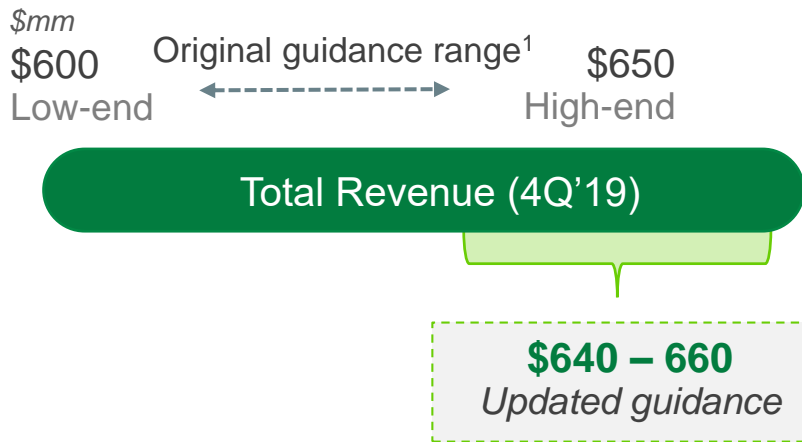
Proactive response to market conditions by focusing on what we can control



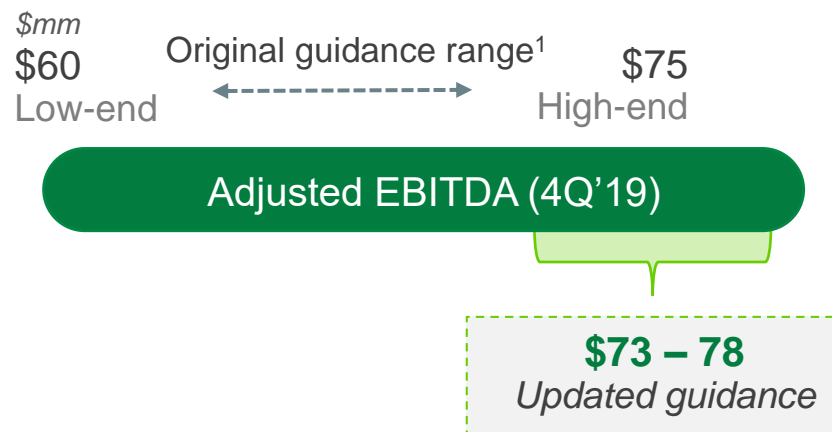
Updated 4Q'19 Outlook

Results expected to meet or exceed the high-end of 4Q'19 guidance range

Strong expected results relative to guidance despite challenging market conditions



- Updating total revenue guidance for 4Q'19 to \$640 – 660 million, compared to \$600 – 650 million previously
- Updating Adjusted EBITDA guidance for 4Q'19 to \$73 – 78 million, compared to \$60 – 75 million previously
- Expected decline versus 3Q'19 driven by lower utilization, mainly due to customer budget exhaustion and seasonality, as well as continued competitive pricing
- Strong 4Q'19 results reflects lack of significant weather, strength of customer partnerships, and leading efficiencies via continued execution and innovation
- Experiencing mixed levels of customer urgency to start 2020, partially offset by strong efficiencies on deployed fleets

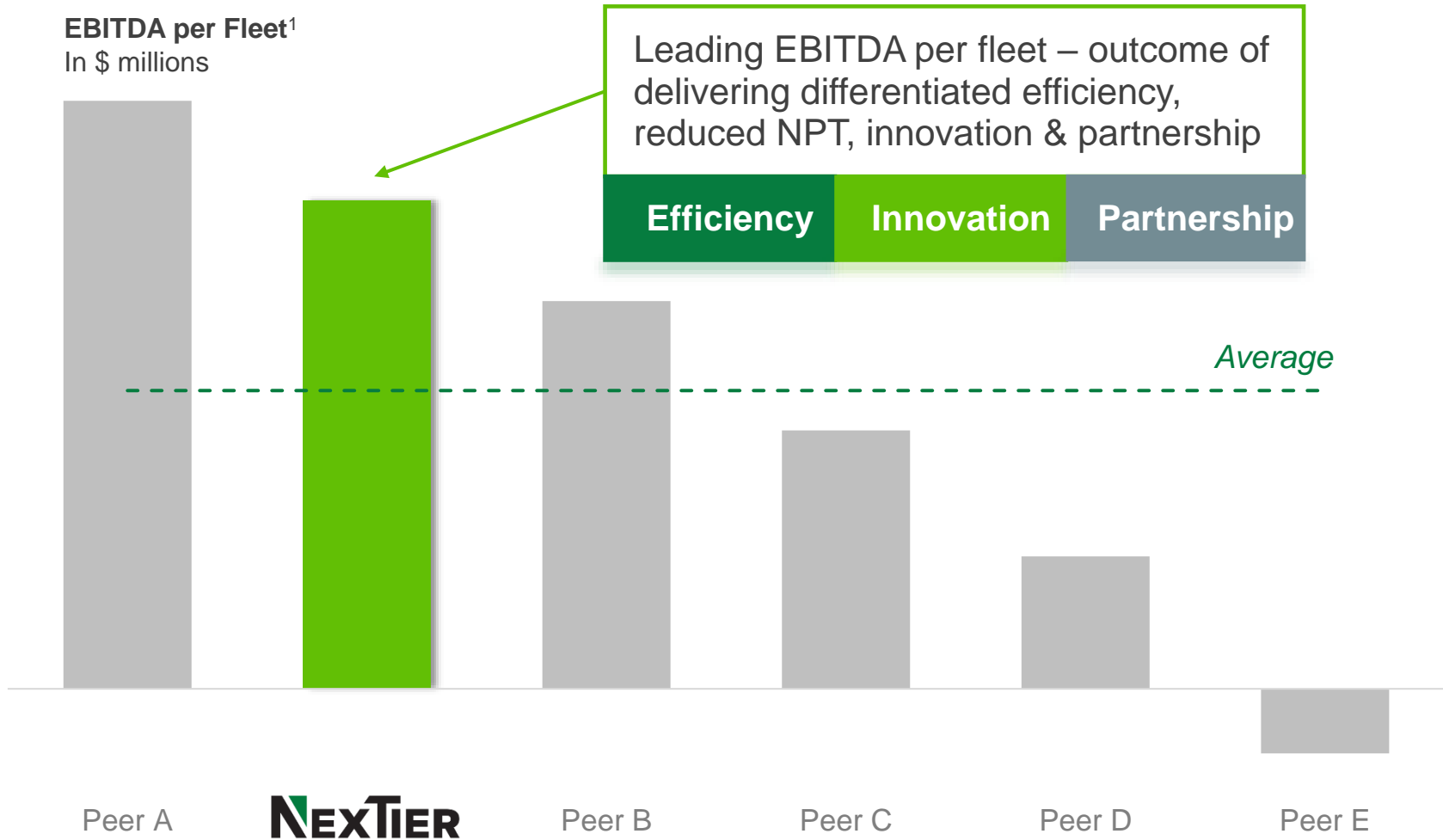


¹ Reflects 4Q'19 guidance provided on 11/6/19.



Leading 3Q'19 Frac Profitability

Clear market bifurcation in profitability per fleet



¹ Source: Goldman Sachs report, 'Global Oil Services 2020 Outlook – Themes and Stocks' (12/17/19). Peers include FTSI, LBRT, PTEN, PUMP and RES.

N Capital Return Objectives

Expected to generate meaningful free cash flow



Capital Return
Optionality



Balance Sheet
Strengthening



Asset
Development

- In December 2019, Board authorized \$100 million capital return program; reflects 7% of current market capitalization¹
- May be implemented through stock repurchases, dividends, or other capital return strategies
- Includes approval for up to \$50 million of stock repurchases
- Program allows for flexible execution of capital return

Our Commitment to Shareholders

Create
shareholder
value

Maximize
shareholder returns
focusing on ROI

Prioritize
uses of **free cash**
flow generation





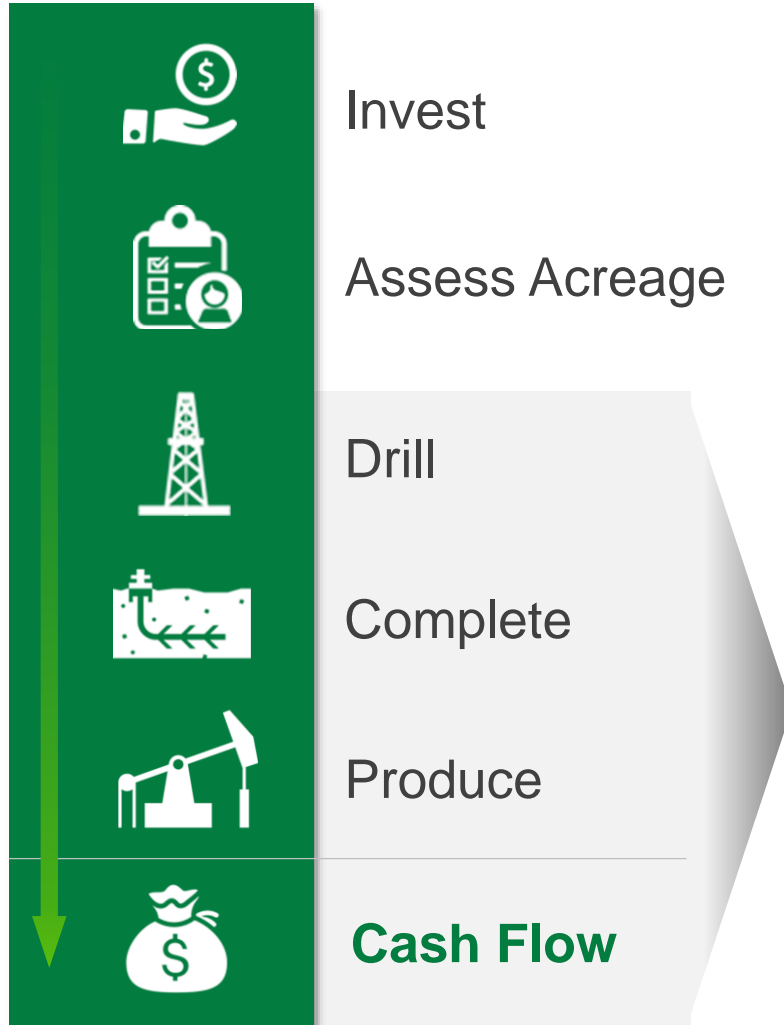
NEXTIER

Innovation

N Partnering with our Customers to Create Value

Maximize value to customers through technology and innovation

Customer cash flow lifecycle



NEXTIER

Our focus is to:



Accomplished by embracing innovation and investing in technology to:

- Optimize logistics
- Maximize efficiency
- Reduce non-productive time
- Reduce cost of operations
- Optimize completions

Innovation: Core Part of NexTier's DNA

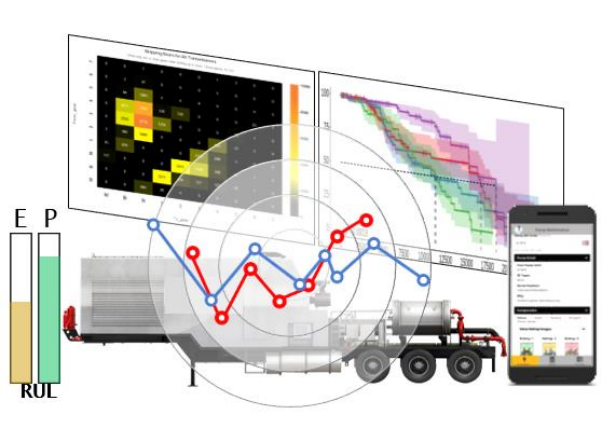
Developing a leading technology platform

Surface Technology



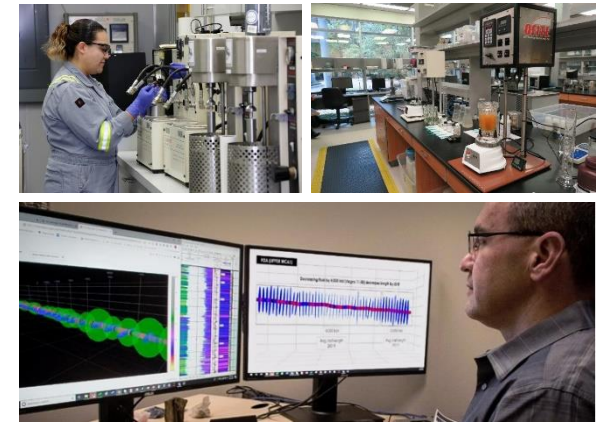
- Next generation equipment
- Proprietary control systems
- Component life extension
- Modular perf guns
- Advanced flow control

Digital Capabilities



- Digital operating center
- Logistics control tower
- Equipment health monitoring
- Utilization optimization
- Predictive maintenance

Subsurface Innovation



- Engineered completions
- Increased conductivity
- Optimize frac placement
- Improve field performance

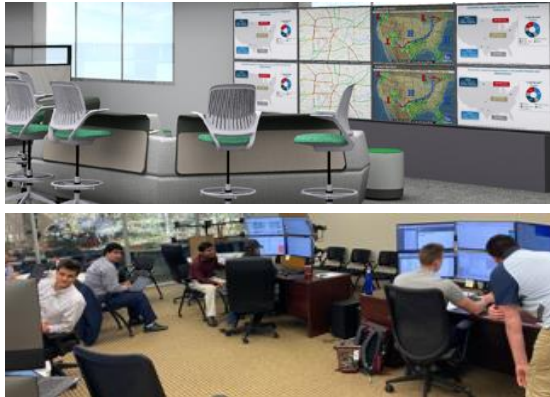
✓ Increase efficiency	✓ Reduce non-productive time	✓ Decrease labor costs	✓ Generate revenue	✓ Beneficial ESG impacts
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NexTier's Digital Capabilities

Working to implement several core technology initiatives by YE'20

Digital Operations Center ("DOC") & Logistics Control Tower ("LCT")



- Expecting 24/7 operational support for all deployed fleets by YE'20
- DOC to enhance equipment monitoring and increase operational reliability
- Centralized reporting center to increase customer visibility and satisfaction
- LCT designed to increase efficiencies and lower costs

Equipment Health Monitoring ("EHM") Program



- Expecting to be fully operational on deployed fleets by YE'20
- Primary goals of extending major component life, reducing overall spend and lowering NPT
- Works in conjunction with our proprietary cloud-based data analytics insight platform
- Recent monitoring pilot activities resulted in ~252 catches (estimated cost saving of ~\$1.5mm¹)

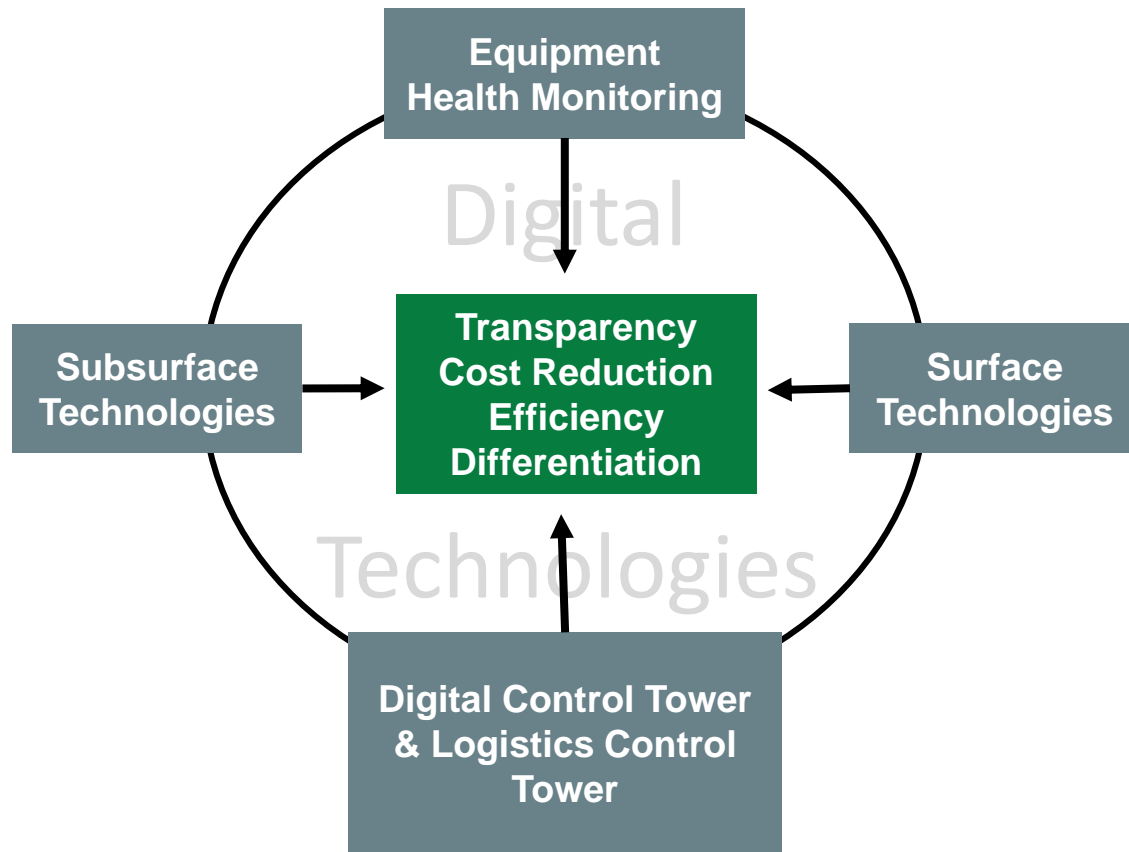


¹ Data from an average of approximately 4.5 deployed fleets from April through October 2019.

NexTier's Digital Transformation

Our digital capabilities will drive operations of the future

NexTier's Strategic Technological Objectives:



Real-time Business Management

- Enhanced visibility to operations, inventory and maintenance needs

Optimized Operational Cost Structure

- Resource centralization and remote intervention

Lowest Cost to Own & Reduced Risk

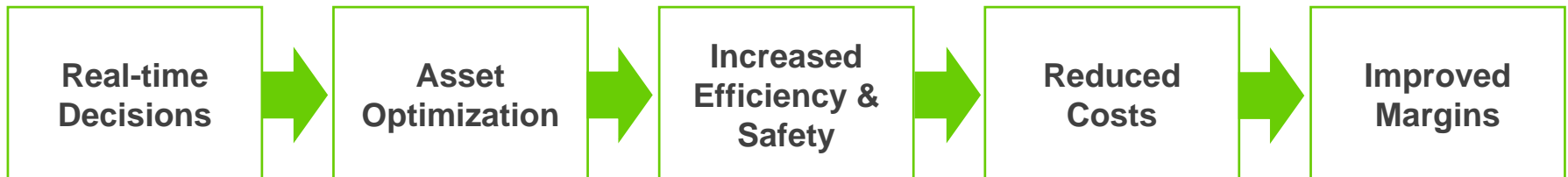
- Data-driven predictive maintenance and analytics-augmented decision making

Improved Customer Relations

- Customer portals, exchange of engineering data & integration with customer systems

Differentiate and Win

- Greater collaboration of engineering data to increase production and lower well costs



Industry leading transformation through improved processes and proprietary technologies

N Surface Technologies

Investing in technologies that lower costs, increase efficiency and improve safety

Equipment Reliability & Efficiency



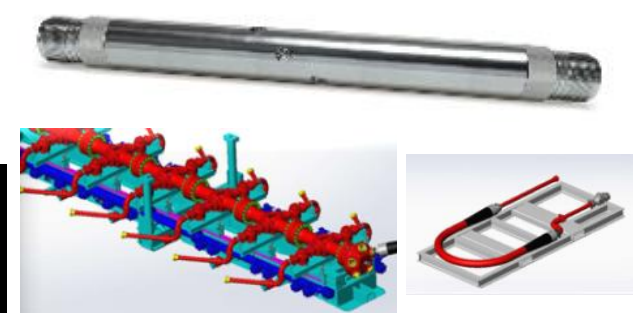
- Major component life extension program to reduce early failures and extend useable life
- Iron Track & Trace program to extend iron life, reduce NPT and improve procurement process
- Dart Valve project to increase reliability and performance and reduce per stage operating cost
- Wireline perf gun and tool technologies offer lowest perforating cost in the market

MDT Controls & Hibernate™ Installation



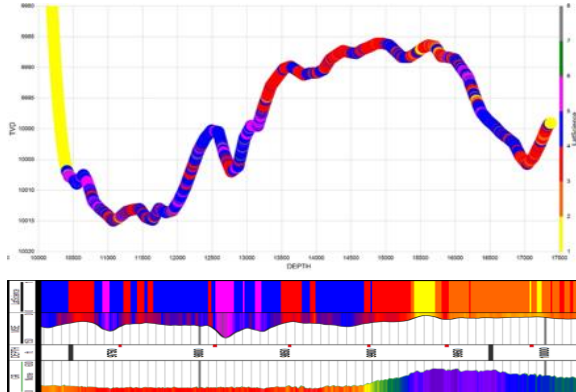
- Installation of proprietary technologies on deployed fleets by YE'20
- Focused on extending engine life and reducing NPT
- Standardization and elimination of third party control systems reduce overall cost of ownership
- Reduced engine idle will result in less diesel consumption and lower overall emissions

Next Generation Equipment



- Investing in next generation pump technologies:
 - Proprietary pump
 - Tier IV DGB
 - e-fleet technologies
- Proprietary perforating gun design to improve reliability and efficiency
- Advanced flow control technologies to modernize frac fluid conveyance

Subsurface Engineering



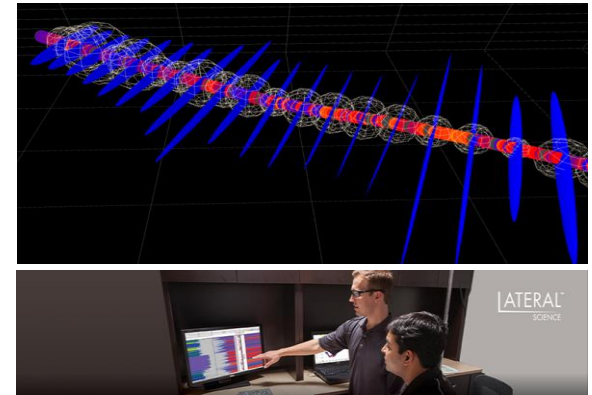
- Partnering with industry's most progressive customers to tackle reservoir challenges, including:
 - Patented engineering tools for improved completions designs
 - Optimized diversion strategies
 - Low cost technologies for evaluation of fracture performance

Chemistry



- Leverage our world-class laboratory facilities to bring the best chemistry technologies to our customers
- Ideal partner for chemical providers to achieve market penetration
- Partner with customers and vendors to continuously improve environmental profile of our chemical portfolio

Technology Collaboration



- Partnering with innovators to accelerate market introduction of new technologies (i.e. Seismos)
- Integration with NexTier technologies to deliver higher value for customers
- Technology collaboration and joint projects with our strategic customers



NexTier Takeaways

Leading oilfield services company providing a compelling investment proposition



NEXTIER

1

Scale & Diversity Across Services & Geographies

2

Attractive Synergies, Value Creation & Capital Return

3

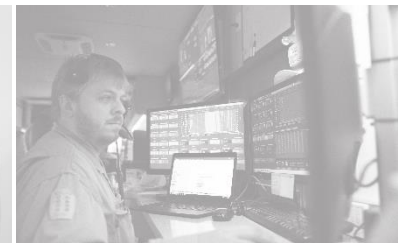
Strong Financial Position – Balance Sheet & Liquidity

4

Meaningful Free Cash Flow Generation

5

Well Positioned as Market Conditions Improve and for Continued Innovation & Investment



Safety, efficiency and differentiation through quality service and innovation



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