



Superior Energy Services Announces Expectation of Special Dividend

December 15, 2023

HOUSTON, Dec. 15, 2023 (GLOBE NEWSWIRE) -- Superior Energy Services, Inc. (the "Company") announced that it expects to declare and pay, in the later half of the first quarter of 2024, a one-time special dividend sourced from cash and cash equivalents on its balance sheet. The actual amount of any special dividend will be determined by the Company based on its financial results, cash requirements, future prospects, and other factors, and will be subject to the approval of the Company's board of directors. Based on its preliminary estimates, the Company currently expects that, if declared, the special dividend would be between \$150.0 million and \$200.0 million. However, there can be no assurance that such special dividend is declared or paid, or if it is declared or paid, the amount of such special dividend.

About Superior Energy Services

Superior Energy Services serves the drilling, completion and production-related needs of oil and gas companies worldwide through a diversified portfolio of specialized oilfield services and equipment that are used throughout the economic life cycle of oil and gas wells. For more information, visit: www.superiorenergy.com.

Forward-Looking Statements

This press release contains, and future oral or written statements or press releases by the Company and its management may contain, certain forward-looking statements within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Generally, the words "expects," "anticipates," "targets," "goals," "projects," "intends," "plans," "believes," "seeks" and "estimates," variations of such words and similar expressions identify forward-looking statements, although not all forward-looking statements contain these identifying words. All statements other than statements of historical fact regarding the Company's financial position, financial performance, liquidity, future capital needs and capital allocation plans, including without limitation the special dividend, are forward-looking statements. These statements are based on certain assumptions and analyses made by the Company's management in light of its experience and prevailing circumstances on the date such statements are made. Such forward-looking statements, and the assumptions on which they are based, are inherently speculative and are subject to a number of risks and uncertainties, including but not limited to conditions in the oil and gas industry, that could cause the Company's actual results to differ materially from such statements. The declaration of dividends is at the discretion of the Company's board of directors and will depend on the Company's financial results, cash requirements, future prospects, and other factors deemed relevant by the Company's board of directors. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements.

While the Company believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of its business.

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in the Company's Form 10-K for the year ended December 31, 2022 and Form 10-Q's for the quarters ended March 31, June 30, and September 30, 2023 and those set forth from time to time in the Company's other periodic filings with the Securities and Exchange Commission, which are available at www.superiorenergy.com. Except as required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

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