



Superior Energy Services Announces Extension of Exchange Offer for \$500.0 Million 7.75% Senior Notes Due 2024

May 11, 2018

HOUSTON, May 11, 2018 (GLOBE NEWSWIRE) -- Superior Energy Services, Inc. (NYSE:SPN) ("Superior") announced today that SESI, L.L.C. ("SESI"), a direct, wholly-owned subsidiary of the Company, has extended the expiration date of its offer to exchange up to \$500.0 million aggregate principal amount of its 7.75% Senior Notes due 2024 (the "Exchange Notes"), which have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for an equal amount of its currently outstanding 7.75% Senior Notes due 2024, which were issued in a private placement on August 17, 2017 (the "Outstanding Notes").

The exchange offer, which was initially scheduled to expire on May 11, 2018 at 5:00 p.m., New York City time, has now been extended until May 23, 2018 at 5:00 p.m., New York City time, unless further extended by SESI. As of May 11, 2018, holders of 99.98% of the outstanding principal of the Outstanding Notes had tendered their notes in the exchange. Except for the extension of the expiration date, all of the other terms of the exchange offer remain as set forth in the exchange offer prospectus. The extension of the exchange offer has been made to allow holders of Outstanding Notes who have not yet tendered their Outstanding Notes for exchange additional time to do so.

Outstanding Notes tendered pursuant to the exchange offer may be withdrawn at any time prior to the expiration date by following the procedures set forth in the exchange offer prospectus. Any Outstanding Notes not tendered for exchange in the exchange offer will remain outstanding and continue to accrue interest, but will not retain any rights under the registration rights agreement, except in limited circumstances.

The terms of the exchange offer are contained in the exchange offer prospectus and related letter of transmittal, which have been filed with the United States Securities and Exchange Commission. Requests for assistance or for copies of the exchange offer prospectus and related letter of transmittal should be directed to the exchange agent, by first class mail, courier or overnight delivery to The Bank of New York Mellon Trust Company, N.A., c/o The Bank of New York Mellon, 111 Sanders Creek Parkway, East Syracuse, New York 13057, Attn: Eric Herr, Corporate Trust Operations – Reorganization Unit, Telephone: (315) 414-3362.

This press release shall not constitute an offer to exchange or a solicitation of an offer to exchange the Outstanding Notes. The exchange offer is being made only by the exchange offer prospectus and only to such persons and in such jurisdictions as is permitted under applicable law.

Forward-Looking Statements

This press release includes forward-looking statements, including those related to the use of proceeds herefrom. These forward-looking statements are generally identified by the words "believe," "expect," "anticipate," "estimate," "intend," "plan," "may," "should," "could," "will," "would," and "will be," and similar expressions, although not all forward-looking statements contain these identifying words. Such statements are subject to significant risks, assumptions and uncertainties. Known material factors that could cause Superior's actual results to differ materially from the results contemplated by such forward-looking statements are described in SESI's Registration Statement on Form S-4, Superior's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, Quarterly Reports on Form 10-Q for the subsequent quarterly periods and those risk factors set forth from time-to-time in other filings with the Securities and Exchange Commission. Superior undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, or otherwise, except to the extent required under federal securities laws.

About Superior Energy Services

Superior Energy Services, Inc. (NYSE:SPN) serves major, national and independent oil and natural gas companies around the world and offers products and services with respect to the various phases of a well's economic life cycle.

FOR FURTHER INFORMATION CONTACT:

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