



KLX Energy Services Completes Motley Acquisition

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WELLINGTON, Fla., Nov. 05, 2018 (GLOBE NEWSWIRE) -- KLX Energy Services Holdings, Inc. ("KLX Energy Services" or the "Company") (NASDAQ:KLXE) announced today that it has completed its acquisition of Motley Services, LLC, a premier provider of well completion and intervention services for complex, long lateral, horizontal wells.

Amin J. Khoury, Chairman and Chief Executive Officer of KLX Energy Services stated, "The acquisition of Motley represents a major entry into large diameter coiled tubing for KLX Energy Services. The addition of Motley's large diameter coiled tubing business, along with its wireline and thru-tubing services, which are complementary to the Company's existing service offerings, will significantly enhance KLX Energy Services integrated platform. Motley's coiled tubing services, which are currently offered in the Company's Southwest region, will be rolled out to the Rockies and Northeast/Mid-Con geographic regions. KLX Energy and Motley each offer access to the other's high-quality customers and important cross-selling opportunities."

Mr. Khoury concluded, "The acquisition price of approximately \$148 million, comprised of \$139 million in cash and \$9 million in stock, represents a multiple of approximately 3.2 times Motley's annualized third quarter 2018 EBITDA of approximately \$46 million. The acquisition is expected to be accretive to our fourth quarter 2018 financial results and substantially accretive to earnings in 2019."

About KLX Energy Services

KLX Energy Services is a leading U.S. onshore provider of mission critical oilfield services focused on completion, intervention and production activities for the most technically demanding wells. KLX Energy Services' experienced and technically skilled personnel are supported by a broad portfolio of specialized tools and equipment, including innovative proprietary tools developed by the Company's in-house R&D team. KLX Energy Services supports its customers on a 24/7 basis from over 35 service facilities located in the major onshore oil and gas producing regions of the United States.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements, including those regarding the timing and consummation of the transactions described herein, involve risks and uncertainties. The Company's actual experience and results may differ materially from the experience and results anticipated in such statements. Factors that might cause such a difference include those discussed in the Company's filings with the Securities and Exchange Commission ("SEC"), which include its Registration Statement on Form 10, Quarterly Report on Form 10-Q and Current Reports on Form 8-K. For more information, see the sections entitled "Risk Factors" and "Forward-Looking Statements" contained in the Company's Form 10 and in its other filings. The forward-looking statements included in this news release are made only as of the date of this news release and, except as required by the federal securities laws and the rules and regulations of the SEC, the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

CONTACT:

Michael Perlman
Treasurer and Senior Director, Investor Relations
KLX Energy Services Holdings, Inc.
(561) 273-7148



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