UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 24, 2026

KLX ENERGY SERVICES HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-38609	36-4904146
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3040 Post Oak Boulevard, 15th Floor
Houston, Texas 77056
(Address of Principal Executive Offices)

(832) 844-1015
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 Par Value	KLXE	The Nasdaq Global Select Market
Subscription rights to purchase shares of common stock, $0.01 Par Value	KLXER	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (240.12b-2 of this chapter)

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On August 24, 2026, KLX Energy Services Holdings, Inc. (the "Company") commenced its previously announced subscription rights offering (the "Rights Offering") available to all holders of record of the Company's common stock, par value $0.01 per share (the "Common Stock"), and holders of the Company's outstanding warrants issued on March 12, 2025, March 6, 2026 and March 11, 2026 (the "Participating Warrants"), as of 5:00 p.m., New York City time, on August 21, 2026 (such date, the "Record Date" and, such holders collectively, the "Eligible Holders"). Each Eligible Holder will receive one subscription right for each share of Common Stock, or each share of Common Stock underlying a Participating Warrant, as applicable, owned by such Eligible Holder as of the Record Date, and each subscription right will entitle the holder to purchase 3.885 shares of Common Stock at a subscription price of $1.49 per share (the "Subscription Price").

The Rights Offering is being made through a distribution to all Eligible Holders of transferable subscription rights to purchase shares of Common Stock at the Subscription Price. The Rights Offering will expire at 5:00 p.m., New York City time, on September 23, 2026 (the "Expiration Date"), unless extended by the Company. The subscription rights will begin trading on The Nasdaq Stock Market LLC under the symbol "KLXER" on August 24, 2026 and will be listed until the close of trading on the Expiration Date. The Company reserves the right, in its sole discretion, to extend, amend or terminate the Rights Offering, subject to certain conditions, at any time for any reason prior to the Expiration Date.

Each Eligible Holder who exercises its basic subscription rights in full may subscribe for additional shares of Common Stock to the extent they are available, at the Subscription Price; provided that no Eligible Holder (other than the Backstop Parties (as defined in the Prospectus)) will be entitled to exercise subscription rights to the extent that such exercise would result in such holder, together with its affiliates and any persons acting in concert with such holder, beneficially owning more than 9.995% of the Company's outstanding Common Stock on a pro forma basis after giving effect to such exercise. The Company will not issue any fractional shares of Common Stock in the Rights Offering, and all exercises of subscription rights will be rounded down to the nearest whole share. In addition, the Company will not issue fractional subscription rights or pay cash in lieu of fractional subscription rights.

The Company intends to use up to $31.0 million of gross cash proceeds it receives in connection with the Rights Offering to pay fees and expenses in connection with the Rights Offering and for general corporate purposes, and for any amounts over $31.0 million, the Company intends to repurchase 2030 Notes (as defined in the Prospectus) at par plus accrued and unpaid interest.

As previously disclosed in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on August 10, 2026 (the "Announcement Form 8-K"), the Company entered into a Rights Offering Backstop Agreement with the holders of the Company's 2030 Notes in connection with the Rights Offering. For additional information, please see the Announcement Form 8-K and the Prospectus.

The Rights Offering is being made pursuant to the Company's existing effective shelf registration statement on Form S-3 (Reg. No. 333-295905) on file with the SEC and the prospectus supplement (and the accompanying base prospectus) filed with the SEC on August 24, 2026 (collectively, the "Prospectus"). Additional information regarding the Rights Offering is set forth in the Prospectus.

Copies of the Prospectus, the subscription rights certificates and other related documents will be mailed to all Eligible Holders on or about August 24, 2026 and can also be accessed through the SEC's website at www.sec.gov. Holders of shares of Common Stock in "street name" through a brokerage account, bank or other nominee will not receive physical subscription rights certificates and must instruct their broker, bank or nominee whether to exercise subscription rights on their behalf. Additional information regarding the Rights Offering may be obtained from the information agent, InvestorCom, at (877) 972-0090 (toll free) or (203) 972-9300 (banks and brokers) or via email at info@investor-com.com.

Copies of the Form of Subscription Rights Certificate, Instructions for Use of Subscription Rights Certificate, Form of Notice to Holders Who Are Acting as Nominees, Form of Notice to Holders of Record, and Form of Notice of Guaranteed Delivery are attached to this Current Report on Form 8-K as Exhibits 4.1, 99.1, 99.2, 99.3, and 99.4, respectively. The Company is also filing as Exhibit 5.1 the opinion of Vinson & Elkins L.L.P. in connection with the issuance of the subscription rights and the Common Stock issuable upon exercise of such subscription rights.

The information herein is not complete and is subject to change. This report does not constitute an offer to sell or the solicitation of an offer to buy any of the subscription rights, Common Stock or any other securities, nor will there be any sale of the subscription rights, Common Stock or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Forward-Looking Statements

This report and the documents to which the Company refers you to in this report, as well as oral statements made or to be made by the Company, include certain "forward-looking statements" within the meaning of, and subject to the safe harbor created by, the Private Securities Litigation Reform Act of 1995 and other federal securities laws, which are referred to as the safe harbor provisions, with respect to the transactions described herein, the businesses, strategies and plans of the Company and its expectations relating to its future financial condition and performance. Statements included in this report that are not historical facts are forward-looking statements, including, without limitation, statements about the Company's beliefs and expectations regarding the Rights Offering, including the timing and use of proceeds. Words such as "believe," "expect," "plan," "intend," "anticipate," "estimate," "predict," "forecast," "potential," "project," "continue," "may," "might," "should," "could," "would," "will" or the negative thereof and similar expressions are intended to identify such forward-looking statements that are intended to be covered by the safe harbor provisions.

Any forward-looking statements in this report and the information incorporated by reference in this report reflect our current views with respect to future events or to our future financial performance and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by these forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, among other things, prevailing market conditions, whether Eligible Holders will exercise their subscription rights to purchase Common Stock and the amount subscribed, and whether the Company will be able to successfully complete the Rights Offering, in addition to, without limitation, those risks described under the heading "Risk Factors" in our most recent Annual Report on Form 10-K filed with the SEC, as supplemented by our Quarterly Reports on Form 10-Q or our Current Reports on Form 8-K, and discussed elsewhere in this report, and the information incorporated by reference in this report. Given these uncertainties, you should not place undue reliance on these forward-looking statements.

All subsequent written or oral forward-looking statements attributable to the Company or any person acting on behalf of the Company are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. The Company is not under any obligation, and the Company expressly disclaims any obligation, to update, alter, or otherwise revise any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Form of Subscription Rights Certificate (incorporated by reference to Exhibit 4.1 of the Company's Registration Statement on Form 8-A filed with the SEC on August 24, 2026).
5.1	Opinion of Vinson & Elkins L.L.P.
23.1	Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1).
99.1	Instructions for Use of Subscription Rights Certificate.
99.2	Form of Notice to Holders Who Are Acting as Nominees.
99.3	Form of Notice to Holders of Record.
99.4	Form of Notice of Guaranteed Delivery.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KLX Energy Services Holdings, Inc.

By:	/s/ Max L. Bouthillette
Name:	Max L. Bouthillette
Title:	Executive Vice President, General Counsel, Chief Compliance Officer and Secretary
Date:	August 24, 2026

V&E

August 24, 2026

KLX Energy Services Holdings, Inc.
3040 Post Oak Boulevard, 15th Floor
Houston, TX 77056

Ladies and Gentlemen:

We have acted as counsel for KLX Energy Services Holdings, Inc., a Delaware corporation (the "***Company***"), with respect to certain legal matters in connection with the preparation of the prospectus supplement, dated August 24, 2026 (the "***Prospectus Supplement***"), filed on or about the date hereof with the Securities and Exchange Commission (the "***Commission***"), which supplements the base prospectus dated May 22, 2026 (together with the Prospectus Supplement, the "***Prospectus***") included in the Company's Registration Statement on Form S-3 (File No. 333-295905), which was declared effective on May 22, 2026 (the "***Registration Statement***"), in connection with the registration by the Company under the Securities Act of 1933 (the "***Securities Act***"), of (i) an aggregate of 21,589,912 subscription rights (the "***Subscription Rights***") to purchase shares of common stock, $0.01 par value per share (the "***Common Stock***"), and (ii) 83,876,809 shares of Common Stock (the "***Shares***" and, together with the Subscription Rights, the "***Securities***") issuable upon exercise of the Subscription Rights.

In connection with the opinions expressed herein, we have examined, among other things, (i) the Amended and Restated Certificate of Incorporation of the Company, (ii) the Certificate of Amendment of the Amended and Restated Articles of Incorporation of the Company, (iii) the Fourth Amended and Restated Bylaws of the Company, (iv) the resolutions adopted by the Board of Directors of the Company (the "***Board***") relating to the Prospectus Supplement and related matters, (v) the Registration Statement, (vi) the Prospectus, and (vii) such other certificates, instruments and documents as we considered appropriate for purposes of the opinions hereafter expressed. We have also reviewed such questions of law as we have deemed necessary or appropriate. As to matters of fact relevant to the opinions expressed herein and as to factual matters arising in connection with our examination of corporate documents, records and other documents and writings, we relied upon certificates and other communications of corporate officers of the Company, without further investigation as to the facts set forth therein. In addition, we have reviewed such questions of law as we considered appropriate.

In connection with this opinion, we have assumed that (i) all information contained in all documents we reviewed is true, correct and complete, (ii) all signatures on all documents we reviewed are genuine, (iii) all documents submitted to us as originals are true and complete, (iv) all documents submitted to us as copies are true and complete copies of the originals thereof, (v) all persons executing and delivering the documents we examined were competent to execute and deliver such documents,

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(vi) the Securities will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the Prospectus, (vii) the Registration Statement, and any post-effective amendments thereto, will be effective and comply with all applicable laws at the time of the issuance and delivery of the Securities; and (viii) at the time of any offering or sale of Securities, that the Company will have at least such number of Securities authorized, created and, if appropriate, reserved for issuance.

Based upon the foregoing, and subject to the assumptions, qualifications, limitations and exceptions set forth herein, we are of the opinion that:

1. The Subscription Rights have been duly authorized and, when issued and delivered in accordance with the Registration Statement and the Prospectus, the Subscription Rights will be legally issued and will constitute valid and binding obligations of the Company enforceable against the Company in accordance with their terms; and

2. The Shares have been duly authorized and, when issued and delivered against payment therefor upon due exercise of such issued and delivered Subscription Rights, in accordance with the Registration Statement and the Prospectus, the Shares will be validly issued, fully paid and non-assessable.

The foregoing opinions are qualified to the extent that the enforceability of any document, instrument or Security may be limited by or subject to bankruptcy, insolvency, fraudulent transfer or conveyance, reorganization, moratorium or other similar laws relating to or affecting creditors' rights generally, and general equitable or public policy principles.

The opinions expressed herein are limited in all respects to the Delaware General Corporation Law (including the applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting these laws), and the federal laws of the United States of America, and we do not express any opinions as to the laws of any other jurisdiction.

We hereby consent to the filing of this opinion as an exhibit to the Current Report on Form 8-K filed by the Company with the Commission on the date hereof and to the use of our name in the Prospectus Supplement forming a part of the Registration Statement under the caption "Legal Matters." In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act and the rules and regulations thereunder.

The opinions expressed herein are given as of the date hereof and we undertake no obligations to supplement this opinion if any applicable law changes after such date or if we become aware of any facts that might change the opinions expressed herein after such date or for any other reason.

Vinson & Elkins LLP Attorneys at Law
Austin Brussels Dallas Denver Dubai Dublin Houston London
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Very truly yours,

/s/ Vinson & Elkins L.L.P.

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Exhibit 99.1

INSTRUCTIONS FOR USE OF KLX ENERGY SERVICES HOLDINGS, INC.

SUBSCRIPTION RIGHTS CERTIFICATES

CONSULT INVESTORCOM (THE "INFORMATION AGENT")
OR YOUR BANK OR BROKER
AS TO ANY QUESTIONS

The following instructions relate to a transferable subscription rights offering (the "**Rights Offering**") by KLX Energy Services Holdings, Inc., a Delaware corporation (the "**Company**"), to the holders of its common stock, par value $0.01 per share (the "**common stock**"), and holders of the Company's outstanding warrants issued on March 12, 2025, March 6, 2026 and March 11, 2026 (the "**Participating Warrants**"), as described in the Company's prospectus supplement relating to the Rights Offering dated August 24, 2026, together with the base prospectus dated May 22, 2026, forming a part of the Company's effective Registration Statement on Form S-3 (together, the "**Prospectus**"). In the Rights Offering, holders of record at 5:00 p.m., New York City time, on August 21, 2026 (the "**Record Date**") received one transferable subscription right (a "**subscription right**") for each share of the Company's common stock, or each share of common stock underlying a Participating Warrant, owned by them as of the Record Date (collectively, the "**Eligible Holders**"). One subscription right is exercisable, upon payment of $1.49 per share as described below (the "**Subscription Price**"), to purchase 3.885 shares of common stock (the "**basic subscription right**"). In addition, subject to the proration as described in the Prospectus, each Eligible Holder that fully exercises such Eligible Holder's basic subscription rights with respect to all subscription rights that it holds in the same capacity pursuant to a single subscription rights certificate also has the right to subscribe at the Subscription Price for additional shares of common stock (the "**over-subscription privilege**"). If shares of common stock being offered in the Rights Offering remain available for subscription following the exercise of the basic subscription rights by Eligible Holders prior to the Expiration Date (as defined below), such Eligible Holders will have an over-subscription privilege to purchase additional shares of common stock that remain unsubscribed at the Expiration Date, on the terms and subject to the conditions set forth in the Prospectus, including as to proration. If an insufficient number of shares of common stock are available to fully satisfy all over-subscription requests, the available shares of common stock issuable will be distributed proportionately among Eligible Holders who exercise their over-subscription privilege, based on the number of shares each Eligible Holder subscribed for under the basic subscription right. The available shares of common stock will be distributed proportionately until either all shares of common stock have been allocated or all exercises of the over-subscription privilege have been fulfilled, whichever occurs earlier.

No Eligible Holder (other than the backstop parties) shall be entitled to exercise subscription rights to the extent that such exercise would result in such Eligible Holder, together with its affiliates and any persons acting in concert with such Eligible Holder, beneficially owning more than 9.995% of the Company's outstanding common stock on a pro forma basis after giving effect to such exercise (the "**9.995% Ownership Limitation**"). In order to avoid any Eligible Holder exceeding the 9.995% Ownership Limitation, the Company has implemented the following escrow protection mechanics: (1) by exercising subscription rights, each Eligible Holder represents to the Company that such holder will not be, after giving effect to the exercise of subscription rights, an owner, directly or indirectly, of more than 8,505,443 shares of common stock, constituting approximately 9.995% of the Company's outstanding common stock on a pro forma basis after giving effect to such exercise (assuming no stockholder participation in the Rights Offering and completion of the Backstop Exchange (as defined in the Prospectus)); (2) if such exercise would result in such Eligible Holder owning, directly or indirectly, more than 8,505,443 shares of common stock, such holder will notify the subscription agent (if such holder is a holder of record) or the information agent (if such holder holds in "street name"); (3) if requested, each Eligible Holder will provide the Company with additional information regarding the amount of common stock that the holder owns; and (4) the Company has the right to instruct the subscription agent to refuse to honor such Eligible Holder's exercise to the extent such exercise of subscription rights or over-subscription privileges, if applicable, might, in the Company's sole and absolute discretion, result in such holder exceeding the 9.995% Ownership Limitation. By exercising subscription rights in the Rights Offering, you acknowledge that you have read and understand the 9.995% Ownership Limitation described above, and you agree that such escrow protection mechanics are valid, binding and enforceable against you. See "Description of the Rights Offering—Escrow Protection Mechanics" in the Prospectus for more information.

The Rights Offering will expire at 5:00 p.m., New York City time, on September 23, 2026, unless extended by the Company as described in the Prospectus (as it may be extended, the "Expiration Date").

AS DESCRIBED IN THESE INSTRUCTIONS, YOUR SUBSCRIPTION RIGHTS CERTIFICATE (ALONG WITH AN INTERNAL REVENUE SERVICE FORM W-8 OR W-9, AS APPLICABLE, TO THE EXTENT REQUIRED BY PARAGRAPH 2 OR PARAGRAPH 3 OF THESE INSTRUCTIONS) MUST BE RECEIVED BY THE SUBSCRIPTION AGENT, OR GUARANTEED DELIVERY REQUIREMENTS WITH RESPECT TO YOUR SUBSCRIPTION RIGHTS CERTIFICATE MUST BE COMPLIED WITH, AND PAYMENT OF THE SUBSCRIPTION PRICE MUST BE RECEIVED, AS MORE SPECIFICALLY DESCRIBED BELOW AND IN THE PROSPECTUS, BY THE SUBSCRIPTION AGENT ON OR BEFORE THE EXPIRATION DATE. YOU MAY NOT REVOKE ANY EXERCISE OF A SUBSCRIPTION RIGHT.

Below is a list of the key dates for the Rights Offering of which you should be aware. With the exception of the Record Date and subscription rights distribution date, such dates are subject to change in the event the Company's board of directors determines to extend the Rights Offering. For more information regarding these dates, we encourage you to review the section of the Prospectus entitled "The Rights Offering," as this portion of the Prospectus describes other timing considerations of which you should be aware regarding the Rights Offering.

Date	Event / Action
5:00 p.m., New York City time, on August 21, 2026	Record Date.
5:00 p.m., New York City time, on August 24, 2026	Subscription rights distribution date.
August 24, 2026	Commencement of the Rights Offering.
	Expected commencement of trading for the subscription rights on The Nasdaq Stock Market LLC under the symbol "KLXER."
11:00 a.m., New York City time, on September 16, 2026 (five business days prior to the Expiration Date, as may be adjusted in the event of an extension of the Expiration Date)	Date by which registered foreign holders of the subscription rights must notify the subscription agent and establish to the satisfaction of the subscription agent that it is permitted to exercise its subscription rights.
	Date by which the subscription agent must have received appropriate materials from holders of the subscription rights who intend to make cash payment of the Subscription Price by uncertified check.
11:00 a.m., New York City time, on September 16, 2026 (five business days prior to the Expiration Date, as may be adjusted in the event of an extension of the Expiration Date)	Date by which the subscription agent must have received appropriate materials from holders of the subscription rights in order to have the subscription agent sell such subscription rights.
	Date by which the subscription agent must have received appropriate materials from holders of the subscription rights in order to transfer all or a portion of such holder's subscription rights (other than pursuant to a sale by the subscription agent).
5:00 p.m., New York City time, on September 23, 2026	Expiration of the Rights Offering.

No fractional subscription rights or shares of common stock, or cash in lieu thereof, were or will be issued or paid. Instead, the total number of subscription rights or shares of common stock issued to each Eligible Holder was or will be rounded down to the nearest whole number. Nominee holders of the Company's common stock that held, on the Record Date, shares for the account(s) of more than one beneficial owner may, upon proper showing to the subscription agent, exercise such beneficial owners' basic subscription rights and over-subscription privilege as described below.

The subscription rights will be traded on The Nasdaq Stock Market LLC under the symbol "KLXER." Trading begins on August 24, 2026 and shall cease at market close on September 23, 2026.

The number of subscription rights to which an Eligible Holder is entitled is printed on the face of that holder's "Subscription Rights Certificate." You should indicate your wishes with regard to the exercise, assignment, transfer or sale of your subscription rights by completing the Subscription Rights Certificate and returning it to the subscription agent in the envelope provided.

1. *EXERCISE YOUR SUBSCRIPTION RIGHTS AND SUBSCRIBE FOR SHARES OF COMMON STOCK (Section 1 of the Subscription Rights Certificate).*

To exercise subscription rights, deliver your properly completed and executed Subscription Rights Certificate, by checking the boxes next to Section 1.A and 1.B, if applicable, and completing Section 1.C, together with payment in full of the Subscription Price for each share of common stock subscribed for pursuant to the basic subscription right and the over-subscription privilege, to the subscription agent.

Payment of the applicable Subscription Price must be made for the full number of shares of common stock being subscribed for by personal check drawn upon a U.S. bank, or bank draft drawn upon a U.S. bank, payable to: Computershare, as subscription agent.

THE SUBSCRIPTION PRICE WILL BE DEEMED TO HAVE BEEN RECEIVED BY THE SUBSCRIPTION AGENT ONLY UPON (I) THE CLEARANCE OF ANY UNCERTIFIED PERSONAL CHECK, OR (II) THE CLEARANCE OF ANY BANK DRAFT DRAWN UPON A U.S. BANK.

If paying by uncertified personal check, please note that the funds paid thereby may take approximately five business days to clear. **Accordingly, if you intend on making your cash payment of the Subscription Price by uncertified check, you should ensure that the subscription agent receives the appropriate materials by September 16, 2026 (at least five business days prior to the Expiration Date).**

Notice of Guaranteed Delivery. Alternatively, you may cause a written guarantee substantially in the form enclosed herewith (the "**Notice of Guaranteed Delivery**") from a commercial bank, trust company, securities broker or dealer, credit union, savings association or other eligible guarantor institution which is a member of or a participant in a medallion guarantee signature program pursuant to Securities and Exchange Commission Rule 17Ad-15 acceptable to the subscription agent (each of the foregoing being an "**Eligible Institution**"), to be received by the subscription agent at or prior to the Expiration Date, together with payment in full of the applicable Subscription Price. Such Notice of Guaranteed Delivery must state your name, the number of subscription rights represented by your Subscription Rights Certificate, the number of subscription rights being exercised pursuant to the basic subscription right and the number of shares of common stock, if any, being subscribed for pursuant to the over-subscription privilege, and will guarantee the delivery to the subscription agent of your properly completed and executed Subscription Rights Certificate within one business day following the date of the Notice of Guaranteed Delivery. Delivery information for the subscription agent is listed below. **If this procedure is followed, your Subscription Rights Certificate must be received by the subscription agent at or prior to 5:00 p.m., New York City time, on the first business day after the date of the Notice of Guaranteed Delivery.**

Additional copies of the Notice of Guaranteed Delivery may be obtained upon request from the information agent, InvestorCom, by calling the telephone number, indicated below.

Banks, brokers, trusts, depositaries or other nominee holders of the subscription rights who exercise the subscription rights on behalf of beneficial owners of the subscription rights will be required to certify to the subscription agent and the Company, in connection with any exercise of the over-subscription privilege, the aggregate number of the subscription rights that have been exercised and the number of shares of common stock that are being subscribed for pursuant to the over-subscription privilege by each beneficial owner of the subscription rights on whose behalf such nominee holder is acting. If more shares of common stock are subscribed for pursuant to the over-subscription privilege than are available for sale, such shares will be allocated, as described above, among Eligible Holders of the subscription rights exercising their over-subscription privilege in proportion to the number of shares of common stock purchased pursuant to each such Eligible Holder's basic subscription right.

The addresses of the subscription agent are as follows:

If delivering by first class mail:

Computershare Trust Company, N.A.
C/O Voluntary Corporate Actions; COY: KLXE
P.O. Box 43011
Providence, RI 02940-3011

If delivering by registered, certified or express mail or overnight courier:

Computershare Trust Company, N.A.
C/O Voluntary Corporate Actions; COY: KLXE
150 Royall Street Suite V
Canton, MA 02021

The telephone numbers of the information agent, for assistance concerning the method of exercising your subscription rights or requests for additional documentation, are as follows:

InvestorCom
Toll Free: (877) 972-0090
Banks and Brokers: (203) 972-9300

If you exercise less than all of the subscription rights evidenced by your Subscription Rights Certificate you may either (a) check the box next to Section 2 and complete Section 2 of your Subscription Rights Certificate to direct the subscription agent to attempt to sell the unexercised subscription rights (but no fractional subscription rights) on your behalf (and provide an Internal Revenue Service Form W-8 or W-9, as described in Paragraph 2(a) below), (b) check the box next to Section 3 and complete Section 3 of your Subscription Rights Certificate to transfer your remaining unexercised subscription rights (but no fractional subscription rights) to a designated transferee or to assign them to a bank or broker to sell for you (and provide an Internal Revenue Service Form W-8 or W-9, as described in paragraph 3(a) below), or (c) check the box next to Section 4 and complete Section 4 of your Subscription Rights Certificate and the subscription agent will *issue you a new Subscription Rights Certificate evidencing the unexercised subscription rights* (see Paragraph 4 of these "Instructions For Use of KLX Energy Services Holdings, Inc. Subscription Rights Certificates"). If you choose to have any such new Subscription Rights Certificate delivered to a different address, so indicate in Section 4 of your Subscription Rights Certificate. **If you choose to have a new Subscription Rights Certificate sent, you may not receive the new Subscription Rights Certificate in sufficient time to permit the exercise, assignment, transfer or sale of the subscription rights evidenced thereby.**

If you have not indicated the number of basic subscription rights and the over-subscription privilege, if applicable, being exercised, or if you have not forwarded full payment of the Subscription Price for the number of basic subscription rights and the over-subscription privilege, if applicable, that you have indicated are being exercised, then you will be deemed to have exercised your basic subscription rights solely with respect to the maximum number of basic subscription rights that may be exercised with the payment of your aggregate Subscription Price transmitted or delivered by you. If we do not apply your full Subscription Price payment to your purchase of the shares, the subscription agent will return the excess amount to you, without interest or penalty, as soon as practicable after the Expiration Date. If you send a payment that is insufficient to purchase the number of shares you requested, or if the number of shares you requested is not specified in the subscription rights certificate, the payment received will be applied to exercise your basic subscription rights to the fullest extent possible based on the amount of the payment received. If the payment exceeds the subscription price for the full exercise of your basic subscription rights, or if you subscribe for more shares than you are eligible to purchase, then the excess will be returned to you as soon as practicable by the subscription agent, without interest or penalty. We reserve the right to reject any or all subscriptions not properly or timely submitted or completed or the acceptance of which would, in the opinion of our counsel, be unlawful.

Conditions to Completion of the Rights Offering. There are no conditions to the completion of the Rights Offering. However, the Company has the right to terminate the Rights Offering at any time and for any reason before the Expiration Date.

Delivery of Shares of Common Stock. As soon as practicable after the Expiration Date, the following deliveries and payments will be made to the address shown on the face of your Subscription Rights Certificate unless you provide instructions to the contrary in Section 1 of your Subscription Rights Certificate.

Subscription Privilege. The subscription agent will deliver to each validly exercising Eligible Holder shares of common stock purchased pursuant to such exercise including the number of shares of common stock allocated to and purchased by such Eligible Holder pursuant to its over-subscription privilege. The subscription agent will effect delivery of the subscribed-for shares of common stock through the subscription agent's book-entry registration system by mailing to each subscribing Eligible Holder a statement of holdings detailing such Eligible Holder's subscribed-for shares of common stock and the method by which the subscribing Eligible Holder may access its account and, if desired, trade its shares. See "Description of the Rights Offering—Over-subscription Privilege" in the Prospectus.

Return of Excess Payments. The subscription agent will promptly deliver to each Eligible Holder who exercises the over-subscription privilege any excess funds tendered, without interest or deduction, in payment of the Subscription Price for each share of common stock that is subscribed for by, but not allocated to, such Eligible Holder pursuant to the over-subscription privilege.

2. *SELL YOUR SUBSCRIPTION RIGHTS (Section 2 of the Subscription Rights Certificate).*

(a) ***Sale of All Unexercised Subscription Rights Through the Subscription Agent***. To sell all unexercised subscription rights (but no fractional subscription rights) through the subscription agent, you must so indicate by checking the box next to Section 2 and completing Section 2 of the Subscription Rights Certificate and you must provide a properly completed and executed Internal Revenue Service Form W-8 or W-9, as applicable, to the subscription agent along with your completed Subscription Rights Certificate. Internal Revenue Service Forms W-8 and W-9 and the applicable instructions are available on the Internal Revenue Service website at www.irs.gov. IF THE SUBSCRIPTION AGENT SELLS ANY OF YOUR SUBSCRIPTION RIGHTS, SUCH SUBSCRIPTION RIGHTS WILL BE DEEMED TO HAVE BEEN SOLD AT THE WEIGHTED AVERAGE NET SALE PRICE OF ALL SUBSCRIPTION RIGHTS SOLD BY THE SUBSCRIPTION AGENT. Promptly following the Expiration Date, the subscription agent will send the selling Eligible Holder a check for the net proceeds from the sale of any subscription rights sold, reduced by any applicable tax withholding (including backup withholding). The aggregate fees charged by the subscription agent for selling the subscription rights will be deducted from the aggregate sale price for all such subscription rights in determining the weighted average net sale price of all such subscription rights. The subscription agent's obligation to execute sell orders is subject to its ability to find buyers for the subscription rights. NO ASSURANCE CAN BE GIVEN THAT A MARKET WILL DEVELOP OR BE MAINTAINED FOR THE SUBSCRIPTION RIGHTS OR THAT THE SUBSCRIPTION AGENT WILL BE ABLE TO SELL ANY SUBSCRIPTION RIGHTS.

You must have your order to sell your subscription rights to the subscription agent before 11:00 a.m., New York City time, on the fifth business day before the Expiration Date (which is September 16, 2026, unless the Expiration Date is extended).

We encourage you to review the discussion in the Prospectus under the heading "Description of the Rights Offering—Transferability of Basic Subscription Rights and Over-subscription Privilege." Deliveries and payments will be made to the address shown on the face of your Subscription Rights Certificate unless you provide instructions to the contrary in Section 2 of your Subscription Rights Certificate.

Failure to provide a properly completed and executed Internal Revenue Service Form W-8 or W-9, as applicable, may result in the imposition of backup withholding (currently at a rate of 24%).

(b) ***Sale of Less than All Unexercised Subscription Rights Through the Subscription Agent.*** You may have your Subscription Rights Certificate divided into Subscription Rights Certificates of appropriate denominations by following the instructions in Paragraph 4 below. The Subscription Rights Certificate evidencing the number of unexercised subscription rights you intend to sell can then be sold by following the instructions in Paragraph 2(a). IF THE SUBSCRIPTION AGENT SELLS ANY OF YOUR SUBSCRIPTION RIGHTS, SUCH SUBSCRIPTION RIGHTS WILL BE DEEMED TO HAVE BEEN SOLD AT THE WEIGHTED AVERAGE SALE PRICE OF ALL SUBSCRIPTION RIGHTS SOLD BY THE SUBSCRIPTION AGENT.

Promptly following the Expiration Date, the subscription agent will send the holder a check for the net proceeds from the sale of any subscription rights sold, reduced by any applicable tax withholding (including backup withholding). The aggregate fees charged by the subscription agent for selling the subscription rights will be deducted from the aggregate sale price for all such subscription rights in determining the weighted average net sale price of all such subscription rights. The subscription agent's obligation to execute sell orders is subject to its ability to find buyers for the subscription rights. NO ASSURANCE CAN BE GIVEN THAT A MARKET WILL DEVELOP OR BE MAINTAINED FOR THE SUBSCRIPTION RIGHTS OR THAT THE SUBSCRIPTION AGENT WILL BE ABLE TO SELL ANY SUBSCRIPTION RIGHTS.

You must have your order to sell your subscription rights to the subscription agent before 11:00 a.m., New York City time, on the fifth business day before the Expiration Date (which is September 16, 2026, unless the Expiration Date is extended).

We encourage you to review the discussion in the Prospectus under the heading "Description of the Rights Offering—Transferability of Basic Subscription Rights and Over-subscription Privilege." Deliveries and payments will be made to the address shown on the face of your Subscription Rights Certificate unless you provide instructions to the contrary in Section 2 of your Subscription Rights Certificate.

3. ***TRANSFER OF ALL OR LESS THAN ALL UNEXERCISED SUBSCRIPTION RIGHTS TO ONE OR MORE DESIGNATED TRANSFEREES (Section 3 of the Subscription Rights Certificate).***

(a) ***One Designated Transferee.*** To transfer all of your unexercised subscription rights to a designated transferee or to a broker, dealer or nominee for sale on your behalf, you must so indicate by checking the box next to Section 3 and completing Section 3 of your Subscription Rights Certificate, and you must provide a properly completed and executed Internal Revenue Service Form W-8 or W-9, as applicable, to the Subscription Agent. Internal Revenue Service Forms W-8 and W-9 and the applicable instructions are available on the Internal Revenue Service website at www.irs.gov. A Subscription Rights Certificate that has been properly transferred in its entirety may be exercised by a new holder without having a new Subscription Rights Certificate issued. If you wish to transfer less than all of your unexercised subscription rights (but no fractional subscription rights) to one designated transferee or to a broker, dealer or nominee for sale on your behalf, so indicate by checking the box next to Section 3 and completing Section 3 of your Subscription Rights Certificate and separately instruct the subscription agent as to the action to be taken with respect to the unexercised subscription rights not transferred. Such instructions should be guaranteed by an Eligible Institution. If no such instructions are received, the subscription agent will issue you a new Subscription Rights Certificate evidencing the unexercised subscription rights. If the box next to Section 3 is checked but Section 3 is not completed, the subscription agent may thereafter treat the bearer of the Subscription Rights Certificate as the absolute owner of all of the subscription rights evidenced by such Subscription Rights Certificate for all purposes, and neither the subscription agent nor the Company shall be affected by any notice to the contrary.

If you wish to transfer any of your subscription rights, you must have your order to transfer such subscription rights to the subscription agent by 11:00 a.m., New York City time, on the fifth business day prior to the Expiration Date (which is September 16, 2026, unless the Expiration Date is extended).

Failure to provide a properly completed and executed Internal Revenue Service Form W-8 or W-9, as applicable, may result in the imposition of backup withholding (currently at a rate of 24%).

(b) ***More than One Designated Transferee***. Because only the subscription agent can issue Subscription Rights Certificates, if you wish to transfer all or less than all of the unexercised subscription rights (but no fractional subscription rights) evidenced by your Subscription Rights Certificate to more than one designated transferee or to more than one broker, dealer or nominee for sale on your behalf, so indicate by checking the box next to Section 3 and completing Section 3 and separately instruct the subscription agent as to the action to be taken with respect to any unexercised subscription rights not transferred. Such instructions should be guaranteed by an Eligible Institution. Alternatively, you may first have your Subscription Rights Certificate divided into Subscription Rights Certificates of appropriate denominations by following the instructions in Paragraph 4 below. Each Subscription Rights Certificate evidencing the number of subscription rights you intend to transfer can then be transferred by following the instructions in Paragraph 3(a).

If you wish to transfer any of your subscription rights, you must have your order to transfer such subscription rights to the subscription agent by 11:00 a.m., New York City time, on the fifth business day prior to the Expiration Date (which is September 16, 2026, unless the Expiration Date is extended).

Notwithstanding the foregoing, if you hold unvested restricted shares of common stock of the Company ("**Restricted Stock**"), you will not be permitted to transfer any subscription rights attributable to such unvested shares of Restricted Stock. Any subscription rights attributable to unvested shares of Restricted Stock may only be exercised by the holder of such shares and may not be sold, assigned or otherwise transferred.

4. *TO HAVE A SUBSCRIPTION RIGHTS CERTIFICATE DIVIDED INTO SMALLER DENOMINATIONS.*

Send your Subscription Rights Certificate, together with complete separate instructions (including specification of the denominations into which you wish your subscription rights to be divided), signed by you, to the subscription agent, allowing a sufficient amount of time for new Subscription Rights Certificates to be issued and returned so that they can be used prior to the Expiration Date. Alternatively, you may assign your unexercised subscription rights to a bank or broker to effect such actions on your behalf. Your signature must be guaranteed by an Eligible Institution if any of the new Subscription Rights Certificates are to be issued in a name other than that in which the old Subscription Rights Certificate was issued. Subscription Rights Certificates may not be divided into fractional subscription rights, and any instruction to do so will be rejected. As a result of delays in the mail, the time of the transmittal, the necessary processing time and other factors, you or your transferee may not receive such new Subscription Rights Certificate(s) in time to enable the Eligible Holder to complete a sale, exercise or transfer by the Expiration Date. Neither the Company nor the subscription agent will be liable to either a transferor or transferee for any such delays.

If you choose to have a new Subscription Rights Certificate sent, you may not receive the new Subscription Rights Certificate in sufficient time to permit the exercise, assignment, transfer or sale of the subscription rights evidenced thereby.

5. *EXECUTION.*

(a) ***Execution by Registered Holder(s).*** The signature on the Subscription Rights Certificate must correspond with the name of the registered holder exactly as it appears on the face of the Subscription Rights Certificate without any alteration or change whatsoever. If the Subscription Rights Certificate is registered in the names of two or more joint owners, all of such owners must sign. Persons who sign the Subscription Rights

Certificate in a representative or other fiduciary capacity must indicate their capacity when signing and, unless waived by the Company in its sole and absolute discretion, must present to the subscription agent satisfactory evidence of their authority to so act.

(b) ***Execution by Person Other than Registered Holder***. If the Subscription Rights Certificate is executed by a person other than the holder named on the face of the Subscription Rights Certificate, proper evidence of authority of the person executing the Subscription Rights Certificate must accompany the same unless, for good cause, the Company dispenses with proof of authority, in its sole and absolute discretion.

(c) ***Signature Guarantees***. Your signature must be guaranteed by an Eligible Institution if you wish to transfer all or less than all of your unexercised subscription rights to a designated transferee or to a broker, dealer or nominee for sale on your behalf as specified in Paragraphs 3(a) and/or 3(b), or to have the subscription agent sell less than all of your unexercised subscription rights, as specified in Paragraph 2(b).

6. *METHOD OF DELIVERY.*

The method of delivery of Subscription Rights Certificates and payment of the Subscription Price to the subscription agent will be at the election and risk of the Eligible Holder, but, if sent by mail, it is recommended that they be sent by registered mail, properly insured, with return receipt requested, and that a sufficient number of days be allowed to ensure delivery to the subscription agent and the clearance of any checks sent in payment of the Subscription Price prior to the Expiration Date. ***If paying by uncertified personal check, please note that the funds paid thereby may take approximately five business days to clear.*** **Accordingly, if you intend on making your cash payment of the Subscription Price by uncertified check, you should ensure that the subscription agent receives the appropriate materials by September 16, 2026 (at least five business days prior to the Expiration Date). Eligible Holders who wish to pay the Subscription Price by means of wire transfer are urged to contact the information agent at (877) 972-0090 (toll-free) or (203) 972-9300 (banks and brokers) of their intent to wire funds before sending their wire and to obtain wire instructions. This will ensure prompt and accurate credit upon receipt of such wire. Please contact the information agent for further information.**

7. *SPECIAL PROVISIONS RELATING TO THE DELIVERY OF SUBSCRIPTION RIGHTS THROUGH THE DEPOSITORY TRUST COMPANY.*

If you are a broker, a dealer, a trustee or a depositary for securities who holds shares of common stock for the account of others as a nominee holder, you may, upon proper showing to the subscription agent, exercise your beneficial owners' basic subscription right and over-subscription privilege through The Depository Trust Company ("**DTC**"). You may exercise subscription rights held through DTC through DTC's PSOP Function using the "agents subscription over PTS" procedures and instruct DTC to charge the applicable DTC account for the Subscription Price and to deliver such amount to the subscription agent. DTC must receive the subscription instructions and payment for the new shares by the Expiration Date unless guaranteed delivery procedures are utilized.

Exhibit 99.2

KLX ENERGY SERVICES HOLDINGS, INC.

FORM OF NOTICE TO HOLDERS WHO ARE ACTING AS NOMINEES

Up to 83,876,809 Shares of Common Stock Issuable Upon Exercise of Transferable Subscription Rights

This letter is being distributed to broker dealers, trust companies, banks and other nominees in connection with the offering (the "**Rights Offering**") by KLX Energy Services Holdings, Inc. (the "**Company**") of transferable subscription rights to subscribe for shares of the Company's common stock, par value $0.01 per share ("**common stock**"), by holders of record of the Company's common stock and holders of the Company's outstanding warrants issued on March 12, 2025, March 6, 2026 and March 11, 2026 (the "**Participating Warrants**" and, such holders, collectively, the "**Eligible Holders**") as of 5:00 p.m., New York City time, on August 21, 2026 (the "**Record Date**").

Pursuant to the Rights Offering, the Company is issuing basic subscription rights (the "**subscription rights**") to subscribe for up to 83,876,809 shares of its common stock, on the terms and subject to the conditions described in the Company's prospectus supplement relating to the Rights Offering, dated August 24, 2026, together with the base prospectus, dated May 22, 2026, forming a part of the Company's effective Registration Statement on Form S-3 (together, the "**Prospectus**"). The subscription rights may be exercised by Eligible Holders at any time during the subscription period, which commences on August 24, 2026. The Rights Offering will expire at 5:00 p.m., New York City time, on September 23, 2026, unless extended by the Company in its sole discretion (as it may be extended, the "**Expiration Date**"). The subscription rights are transferable and will be listed for trading on The Nasdaq Stock Market LLC under the symbol "KLXER" until market close on the Expiration Date.

As described in the Prospectus, Eligible Holders will receive one subscription right for each share of common stock, or each share of common stock underlying a Participating Warrant, owned by such holder as of the Record Date. Each subscription right entitles an Eligible Holder to purchase 3.885 new shares of common stock, which is referred to as the "**basic subscription right**." The subscription price per share is $1.49 (the "**Subscription Price**").

If you fully exercise your basic subscription right and other Eligible Holders do not fully exercise their basic subscription rights, you will have an over-subscription privilege to purchase additional shares of common stock that remain unsubscribed at the Expiration Date, on the terms and subject to the conditions set forth in the Prospectus, including as to proration.

No Eligible Holder (other than the backstop parties) shall be entitled to exercise subscription rights to the extent that such exercise would result in such Eligible Holder, together with its affiliates and any persons acting in concert with such Eligible Holder, beneficially owning more than 9.995% of the Company's outstanding common stock on a pro forma basis after giving effect to such exercise (the "**9.995% Ownership Limitation**"). In order to avoid any Eligible Holder exceeding the 9.995% Ownership Limitation, the Company has implemented the following escrow protection mechanics: (1) by exercising subscription rights, each Eligible Holder represents to the Company that such holder will not be, after giving effect to the exercise of subscription rights, an owner, directly or indirectly, of more than 8,505,443 shares of common stock, constituting approximately 9.995% of the Company's outstanding common stock on a pro forma basis after giving effect to such exercise (assuming no stockholder participation in the Rights Offering and completion of the Backstop Exchange (as defined in the Prospectus)); (2) if such exercise would result in such Eligible Holder owning, directly or indirectly, more than 8,505,443 shares of common stock, such holder will notify the subscription agent (if such holder is a holder of record) or the information agent (if such holder holds in "street name"); (3) if requested, each Eligible Holder will provide the Company with additional information regarding the amount of common stock that the holder owns; and (4) the Company has the right to instruct the subscription agent to refuse to honor such Eligible Holder's exercise to the extent such exercise of subscription rights or over-subscription privileges, if applicable, might, in the Company's sole and absolute discretion, result in such holder exceeding the 9.995% Ownership Limitation. By exercising subscription rights in the Rights Offering, you acknowledge that you have read and understand the 9.995% Ownership Limitation described above, and you agree that such escrow protection mechanics are valid, binding and enforceable against you. See "Description of the Rights Offering—Escrow Protection Mechanics" in the Prospectus for more information.

The subscription rights are evidenced by a subscription rights certificate registered in your name or the name of your nominee. Each beneficial owner of shares of the Company's common stock registered in your name or the name of your nominee on the Record Date is entitled to one subscription right for each share of common stock, or each share of common stock underlying a Participating Warrant, owned as of the Record Date. The Company will not issue any fractional shares of common stock in the Rights Offering, and all exercises of subscription rights will be rounded down to the nearest whole share. In addition, the Company will not issue fractional subscription rights or pay cash in lieu of fractional subscription rights.

We are asking persons who held shares of the Company's common stock beneficially, and who received the subscription rights distributable with respect to those shares through a broker dealer, trust company, bank or other nominee, to contact the appropriate institution or nominee and request it to effect the transactions for them.

If you exercise the over-subscription privilege on behalf of beneficial owners of subscription rights, you will be required to certify to the subscription agent and the Company, in connection with the exercise of the over-subscription privilege, as to the number of shares of common stock held on behalf of each beneficial owner as of the Record Date, the aggregate number of subscription rights that have been exercised pursuant to the basic subscription rights, whether the subscription rights exercised pursuant to the basic subscription rights on behalf of each beneficial owner for which you are acting have been exercised in full and the number of shares of common stock being subscribed for pursuant to the over-subscription privilege by each beneficial owner of subscription rights on whose behalf you are acting.

Enclosed are copies of the following documents:

1. The Prospectus; and

2. A Notice of Guaranteed Delivery.

All exercises of subscription rights are irrevocable. Subscription rights not exercised at or prior to the Expiration Date will expire.

Additional copies of the enclosed materials may be obtained from the information agent, InvestorCom, by requesting via telephone at (877) 972-0090 (toll free) or (203) 972-9300 (banks and brokers), or via email at info@investor-com.com.

NOTHING HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL MAKE YOU OR ANY OTHER PERSON AN AGENT OF THE COMPANY, THE FINANCIAL ADVISOR, THE SUBSCRIPTION AGENT, THE INFORMATION AGENT OR ANY OTHER PERSON MAKING OR DEEMED TO BE MAKING OFFERS OF THE SECURITIES ISSUABLE UPON VALID EXERCISE OF THE SUBSCRIPTION RIGHTS, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT TO THE RIGHTS OFFERING, EXCEPT FOR STATEMENTS MADE IN THE PROSPECTUS.

KLX ENERGY SERVICES HOLDINGS, INC.

FORM OF NOTICE TO HOLDERS OF RECORD

Up to 83,876,809 Shares of Common Stock Issuable Upon Exercise of Transferable Subscription Rights

This letter is being distributed to all holders of record in connection with the offering (the "**Rights Offering**") by KLX Energy Services Holdings, Inc. (the "**Company**") of transferable subscription rights to subscribe for shares of the Company's common stock, par value $0.01 per share ("**common stock**"), by holders of record of the Company's common stock and holders of the Company's outstanding warrants issued on March 12, 2025, March 6, 2026 and March 11, 2026 (the "**Participating Warrants**" and, such holders, collectively, the "**Eligible Holders**") as of 5:00 p.m., New York City time, on August 21, 2026 (the "**Record Date**").

Pursuant to the Rights Offering, the Company is issuing basic subscription rights (the "**subscription rights**") to subscribe for up to 83,876,809 shares of its common stock, on the terms and subject to the conditions described in the Company's prospectus supplement relating to the Rights Offering, dated August 24, 2026, together with the base prospectus, dated May 22, 2026, forming a part of the Company's effective Registration Statement on Form S-3 (together, the "**Prospectus**"). The subscription rights may be exercised by Eligible Holders at any time during the subscription period, which commences on August 24, 2026. The Rights Offering will expire at 5:00 p.m., New York City time, on September 23, 2026, unless extended by the Company in its sole discretion (as it may be extended, the "**Expiration Date**"). The subscription rights are transferable and will be listed for trading on The Nasdaq Stock Market LLC under the symbol "KLXER" until market close on the Expiration Date.

Notwithstanding the foregoing, if you hold unvested restricted shares of common stock of the Company ("**Restricted Stock**"), you will not be permitted to transfer any subscription rights attributable to such unvested shares of Restricted Stock. Any subscription rights attributable to unvested shares of Restricted Stock may only be exercised by the holder of such shares and may not be sold, assigned or otherwise transferred.

As described in the Prospectus, Eligible Holders will receive one subscription right for each share of common stock, or each share of common stock underlying a Participating Warrant, owned by such holder as of the Record Date. Each subscription right entitles an Eligible Holder to purchase 3.885 new shares of common stock, which is referred to as the "**basic subscription right**." The subscription price per share is $1.49 (the "**Subscription Price**").

If you fully exercise your basic subscription right and other Eligible Holders do not fully exercise their basic subscription rights, you will have an over-subscription privilege to purchase additional shares of common stock that remain unsubscribed at the Expiration Date, on the terms and subject to the conditions set forth in the Prospectus, including as to proration.

No Eligible Holder (other than the backstop parties) shall be entitled to exercise subscription rights to the extent that such exercise would result in such Eligible Holder, together with its affiliates and any persons acting in concert with such Eligible Holder, beneficially owning more than 9.995% of the Company's outstanding common stock on a pro forma basis after giving effect to such exercise (the "**9.995% Ownership Limitation**"). In order to avoid any Eligible Holder exceeding the 9.995% Ownership Limitation, the Company has implemented the following escrow protection mechanics: (1) by exercising subscription rights, each Eligible Holder represents to the Company that such holder will not be, after giving effect to the exercise of subscription rights, an owner, directly or indirectly, of more than 8,505,443 shares of common stock, constituting approximately 9.995% of the Company's outstanding common stock on a pro forma basis after giving effect to such exercise (assuming no stockholder participation in the Rights Offering and completion of the Backstop Exchange (as defined in the Prospectus)); (2) if such exercise would result in such Eligible Holder owning, directly or indirectly, more than 8,505,443 shares of common stock, such holder will notify the subscription agent (if such holder is a holder of record) or the information agent (if such holder holds in "street name"); (3) if requested, each Eligible Holder will provide the Company with additional information regarding the amount of common stock that the holder owns; and (4) the Company has the right to instruct the subscription agent to refuse to honor such Eligible Holder's exercise to the extent such exercise of subscription rights or over-subscription privileges, if applicable, might, in the Company's sole and absolute discretion, result in such holder exceeding the 9.995% Ownership Limitation. By exercising subscription rights in the Rights Offering, you acknowledge that you have read and understand the 9.995% Ownership Limitation described above, and you agree that such escrow protection mechanics are valid, binding and enforceable against you. See "Description of the Rights Offering—Escrow Protection Mechanics" in the Prospectus for more information.

The subscription rights are evidenced by a subscription rights certificate registered in your name. You are entitled to one subscription right for each share of common stock, or each share of common stock underlying a Participating Warrant, owned as of the Record Date. The Company will not issue any fractional shares of common stock in the Rights Offering, and all exercises of subscription rights will be rounded down to the nearest whole share. In addition, the Company will not issue fractional subscription rights or pay cash in lieu of fractional subscription rights.

Enclosed are copies of the following documents:

1. The Prospectus;

2. A subscription rights certificate evidencing the subscription rights for which you are the holder of record;

3. Instructions for use of KLX Energy Services Holdings, Inc. Subscription Rights Certificates; and

4. A Notice of Guaranteed Delivery.

All exercises of subscription rights are irrevocable. Subscription rights not exercised at or prior to the Expiration Date will expire.

Additional copies of the enclosed materials may be obtained from the information agent, InvestorCom, by requesting via telephone at (877) 972-0090 (toll free) or (203) 972-9300 (banks and brokers), or via email at info@investor-com.com.

NOTHING HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL MAKE YOU OR ANY OTHER PERSON AN AGENT OF THE COMPANY, THE FINANCIAL ADVISOR, THE SUBSCRIPTION AGENT, THE INFORMATION AGENT OR ANY OTHER PERSON MAKING OR DEEMED TO BE MAKING OFFERS OF THE SECURITIES ISSUABLE UPON VALID EXERCISE OF THE SUBSCRIPTION RIGHTS, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENTS ON BEHALF OF ANY OF THEM WITH RESPECT TO THE RIGHTS OFFERING, EXCEPT FOR STATEMENTS MADE IN THE PROSPECTUS.

Exhibit 99.4

KLX ENERGY SERVICES HOLDINGS, INC.

**FORM OF NOTICE OF GUARANTEED DELIVERY
RELATING TO SHARES SUBSCRIBED FOR PURSUANT
TO THE BASIC SUBSCRIPTION RIGHT AND OVER-SUBSCRIPTION PRIVILEGE**

As set forth in KLX Energy Services Holdings, Inc.'s (the "**Company**") prospectus supplement, dated August 24, 2026, together with the base prospectus, dated May 22, 2026, which forms a part of the Company's effective Registration Statement on Form S-3, under "Description of the Rights Offering—Guaranteed Delivery Procedures," this form (or one substantially equivalent hereto) may be used as a means of effecting the subscription and payment for shares of common stock, par value $0.01 per share, of the Company subscribed for pursuant to the basic subscription right and the over-subscription privilege. Such form may be delivered or sent by overnight delivery or first class mail to the subscription agent and must be received prior to 5:00 p.m., New York City time, on September 23, 2026, unless extended by the Company in its sole discretion (as it may be extended, the "**Expiration Date**").

The subscription agent is:

Computershare

If delivering by first class mail:	*If delivering by registered, certified or express mail or overnight courier:*
Computershare Trust Company, N.A. C/O Voluntary Corporate Actions; COY: KLXE P.O. Box 43011 Providence, RI 02940-3011	Computershare Trust Company, N.A. C/O Voluntary Corporate Actions; COY: KLXE 150 Royall Street Suite V Canton, MA 02021

DELIVERY OF THIS INSTRUMENT TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY.

The Eligible Guarantor Institution (as that term is defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended), which may include (i) a commercial bank or trust company, (ii) a member firm of a domestic stock exchange or (iii) a savings bank or credit union, that completes this form must communicate the guarantee and the number of shares of common stock subscribed for pursuant to both the basic subscription right and the over-subscription privilege to the subscription agent and the subscription agent must receive this Notice of Guaranteed Delivery and full payment for all shares of common stock subscribed for pursuant to the basic subscription right and the over-subscription privilege at or prior to the Expiration Date, guaranteeing delivery to the subscription agent of a properly completed and duly executed Subscription Rights Certificate. The Subscription Rights Certificate must be received by the subscription agent at or prior to 5:00 p.m., New York City time, on the first business day after the date this Notice of Guaranteed Delivery is delivered to the subscription agent. Failure to timely and properly deliver this Notice of Guaranteed Delivery or to make the delivery guaranteed herein will result in a forfeiture of the subscription rights.

This Notice of Guaranteed Delivery shall not be used to guarantee signatures. If a signature on the Subscription Rights Certificate is required to be guaranteed by an Eligible Guarantor Institution (as that term is defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended) under the instructions to the Subscription Rights Certificate, the signature guarantee must appear in the applicable space provided in the signature box on the Subscription Rights Certificate.

GUARANTEE

The undersigned, an Eligible Guarantor Institution (as that term is defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended) guarantees delivery to the subscription agent at or prior to 5:00 p.m., New

York City time, on the first business day after the date this Notice of Guaranteed Delivery is delivered to the subscription agent of a properly completed and duly executed Subscription Rights Certificate.

KLX ENERGY SERVICES HOLDINGS, INC.

1.	Basic Subscription	Number of subscription rights exercised:		_______subscription rights
		Number of shares of common stock subscribed for pursuant to the basic subscription right for which you are guaranteeing delivery of the Subscription Rights Certificate:		_______shares (subscription rights x 3.885)
		Total payment to be made or previously made in connection with basic subscription:	$	_______ (shares × $1.49, the subscription price)
2.	Over-subscription Privilege	Number of shares of common stock subscribed for pursuant to the over-subscription privilege for which you are guaranteeing delivery of the Subscription Rights Certificate:		_______shares
		Total payment to be made or previously made in connection with over-subscription privilege:	$	_______ (shares × $1.49, the subscription price)
3.	Totals	Total number of subscription rights exercised:		_______subscription rights
		Total number of shares of common stock subscribed for pursuant to the basic subscription right and over-subscription privilege for which you are guaranteeing delivery on the Subscription Rights Certificate:		_______shares
		Total payment to be made or previously made:	$	_______
4.	Method of Delivery (Check one)			

☐ Through the Depository Trust Company (“**DTC**”)

☐ Direct to Computershare Trust Company, N.A., as the subscription agent.

Please assign above a unique control number for each guarantee submitted. This number needs to be referenced on any direct delivery or any delivery through DTC.

Name of Firm

Authorized Signature

Name (Please print or type)

Title

DTC Participant Number

Contact Name

Address

City State Zip Code

Phone Number

Date