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## KLX ENERGY SERVICES HOLDINGS, INC. REPORTS SECOND QUARTER 2025 RESULTS

HOUSTON, TX - August 6, 2025 - KLX Energy Services Holdings, Inc. (Nasdaq: KLXE) (“KLX”, the “Company”, “we”, “us” or “our”) today reported financial results for the second quarter ended June 30, 2025.

### Second Quarter 2025 Financial and Operational Highlights

- Revenue of \$159 million, a 3% increase over first quarter 2025
- Net loss of \$(20) million and diluted loss per share of \$(1.04)
- Adjusted EBITDA of \$19 million, a 34% increase over first quarter 2025
- Net loss margin of (13)%
- Adjusted EBITDA margin of 12%, a 30% increase over first quarter 2025
- Total liquidity of \$65 million, consisting of approximately \$17 million of cash and cash equivalents, and approximately \$49 million of available borrowing capacity under the asset-based revolving credit facility (the “ABL Facility”) borrowing base certificate, inclusive of the undrawn first-in-last-out (“FILO”) capacity

*See “Non-GAAP Financial Measures” at the end of this release for a discussion of Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Net Loss, Adjusted Diluted Loss per share, Unlevered and Levered Free Cash Flow, Net Working Capital, Net Debt and their reconciliations to the most directly comparable financial measure calculated and presented in accordance with U.S. generally accepted accounting principles (“GAAP”). We have not provided reconciliations of our future expectations as to Adjusted EBITDA or Adjusted EBITDA margin as such reconciliations are not available without unreasonable efforts.*

Chris Baker, KLX President and Chief Executive Officer, stated, “Our solid 2025 second quarter revenue and Adjusted EBITDA results grew as we forecasted. Second quarter revenue was up 3.2% and Adjusted EBITDA margin increased by 260 basis points sequentially over the 2025 first quarter, despite the US land rig count being down (7.3)% sequentially.

“We continued to focus on the execution of our operational initiatives, including cost management, asset rotation, holding the line on pricing, and leaning into higher-margin work as spot activity remains soft. In the second quarter we saw significant strength and sequential improvement across our completions and production portfolios. Based on current schedules and several green shoots in our gassy basins, we expect the third quarter to be the strongest quarter of the year. We are again targeting a sequential quarterly revenue increase of low to mid-single digits on a percentage basis, with continued margin expansion. We believe KLX’s strategic positioning, operational excellence, and improved financial flexibility position us to effectively manage the ongoing volatility in our markets,” concluded Baker.

## Second Quarter 2025 Financial Results

Revenue for the second quarter of 2025 totaled \$159.0 million, an increase of 3.2% compared to the first quarter of 2025 revenue of \$154.0 million. The increase in revenue reflects a seasonal market activity increase. On a product line basis, drilling, completion, production and intervention services contributed approximately 16%, 56%, 18% and 10%, respectively, to revenue for the second quarter of 2025.

Net loss for the second quarter of 2025 was \$(19.9) million, compared to the first quarter of 2025 net loss of \$(27.9) million. Adjusted net loss for the second quarter of 2025 was \$(17.0) million, compared to the first quarter of 2025 adjusted net loss of \$(21.9) million. Adjusted EBITDA for the second quarter of 2025 was \$18.5 million, compared to the first quarter of 2025 Adjusted EBITDA of \$13.8 million. Adjusted EBITDA margin for the second quarter of 2025 was 11.6%, compared to the first quarter of 2025 Adjusted EBITDA margin of 9.0%.

## Second Quarter 2025 Segment Results

The Company reports revenue, operating (loss) income and Adjusted EBITDA through three geographic business segments: Rocky Mountains, Southwest and Northeast/Mid-Con. The Company reports operating activities not attributable to an individual geographic business segment through the Corporate and other segment. Segment results are reported after inter-segment eliminations.

- Rocky Mountains: Revenue, operating income and Adjusted EBITDA for the Rocky Mountains segment was \$54.1 million, \$3.3 million and \$10.4 million, respectively, for the second quarter of 2025. Second quarter revenue represents a 13.2% sequential increase over the first quarter of 2025, driven by coiled tubing, pressure pumping and tech services. Segment operating income increased sequentially and segment Adjusted EBITDA increased 55.2% sequentially. This quarter-over-quarter improvement in income and margin was a function of higher utilization in the second quarter of 2025 as compared to the first quarter of 2025.
- Southwest: Revenue, operating loss and Adjusted EBITDA for the Southwest segment, which includes the Permian and South Texas, was \$58.8 million, \$(1.7) million and \$7.2 million, respectively, for the second quarter of 2025. Second quarter revenue represents a (9.8)% sequential decrease over the first quarter of 2025 largely due to lower revenue from the Permian basin. Segment operating income turned negative and Adjusted EBITDA decreased sequentially (38.5)% due to mix shift and increased white space as the Permian experienced the largest sequential activity decrease in the last seven quarters.
- Northeast/Mid-Con: Revenue, operating loss and Adjusted EBITDA for the Northeast/Mid-Con segment was \$46.1 million, \$(1.3) million and \$7.2 million, respectively, for the second quarter of 2025. Second quarter revenue represents a 12.4% sequential increase over the first quarter of 2025 due to improved K LX completions utilization and increased regional gas-focused activity. Segment operating loss decreased by 84.0% and segment Adjusted EBITDA increased 166.7% as compared to the first quarter of 2025 due to improved utilization and decreased white space.
- Corporate and other: Operating loss and Adjusted EBITDA loss for the Corporate and other segment were \$(9.0) million and \$(6.3) million, respectively, for the second quarter of 2025. Segment operating loss decreased due to lower overhead and fixed costs in the current quarter.

The following is a tabular summary of revenue, operating (loss) income and Adjusted EBITDA (loss) for the second quarter ended June 30, 2025, the first quarter ended March 31, 2025 and the second quarter ended June 30, 2024 (\$ in millions).

	<b>Three Months Ended</b>		
	<b>June 30, 2025</b>	<b>March 31, 2025</b>	<b>June 30, 2024</b>
<b>Revenue:</b>			
Rocky Mountains .....	\$ 54.1	\$ 47.8	\$ 61.4
Southwest .....	58.8	65.2	69.9
Northeast/Mid-Con .....	46.1	41.0	48.9
<b>Total revenue.....</b>	<b>\$ 159.0</b>	<b>\$ 154.0</b>	<b>\$ 180.2</b>

	<b>Three Months Ended</b>		
	<b>June 30, 2025</b>	<b>March 31, 2025</b>	<b>June 30, 2024</b>
<b>Operating (loss) income:</b>			
Rocky Mountains .....	\$ 3.3	\$ (0.2)	\$ 10.5
Southwest .....	(1.7)	3.0	2.6
Northeast/Mid-Con .....	(1.3)	(8.1)	(2.5)
Corporate and other .....	(9.0)	(12.4)	(9.2)
<b>Total operating (loss) income.....</b>	<b>\$ (8.7)</b>	<b>\$ (17.7)</b>	<b>\$ 1.4</b>

	<b>Three Months Ended</b>		
	<b>June 30, 2025</b>	<b>March 31, 2025</b>	<b>June 30, 2024</b>
<b>Adjusted EBITDA (loss)</b>			
Rocky Mountains .....	\$ 10.4	\$ 6.7	\$ 17.2
Southwest.....	7.2	11.7	10.4
Northeast/Mid-Con .....	7.2	2.7	6.4
Segment total .....	24.8	21.1	34.0
Corporate and other .....	(6.3)	(7.3)	(7.0)
<b>Total Adjusted EBITDA<sup>(1)</sup> .....</b>	<b>\$ 18.5</b>	<b>\$ 13.8</b>	<b>\$ 27.0</b>

<sup>(1)</sup> Excludes one-time costs, as defined in the Reconciliation of Consolidated Net Loss to Adjusted EBITDA table below, non-cash compensation expense and non-cash asset impairment expense.

## Balance Sheet and Liquidity

As of June 30, 2025, cash and cash equivalents totaled \$16.7 million and the Company had availability of \$48.7 million on the ABL Facility borrowing base certificate, including availability on an undrawn FILO facility, resulting in a total liquidity position of \$65.4 million.

Net Working Capital as of June 30, 2025 was \$45.9 million, a (23)% decrease from March 31, 2025 driven by a 19% increase in days payable outstanding and non-recurrence of the two extra payrolls that burdened the first quarter. We expect to operate with a lower cash balance than in prior periods due to the flexibility provided by the new ABL Facility, and we expect to improve our liquidity as we navigate the remainder of the year.

## Other Financial Information

Capital expenditures were \$12.7 million during the second quarter of 2025, a decrease of \$2.3 million or (15)% compared to capital expenditures of \$15.0 million in the first quarter of 2025. Capital expenditures net of asset sales were \$11.1 million during

the second quarter of 2025, an increase of \$0.9 million or 9% compared to capital expenditures net of asset sales of \$10.2 in the first quarter of 2025. Capital spending during the second quarter was driven primarily by maintenance capital expenditures across our segments.

As of June 30, 2025, we had \$2.2 million of assets held for sale related to two facilities and select equipment in the Rocky Mountains and Southwest segments.

### **Conference Call Information**

KLX will conduct its second quarter 2025 conference call, which can be accessed via dial-in or webcast, on Thursday, August 7, 2025 at 10:00 a.m. Eastern Time (9:00 a.m. Central Time) by dialing 1-201-389-0867 and asking for the KLX conference call at least 10 minutes prior to the start time, or by logging onto the webcast at <https://investor.klx.com/events-and-presentations/events>. For those who cannot listen to the live call, a replay will be available through August 21, 2025, and may be accessed by dialing 1-201-612-7415 and using passcode 13754590#. Also, an archive of the webcast will be available shortly after the call at <https://investor.klx.com/events-and-presentations/events> for 90 days. Please submit any questions for management prior to the call via email to [KLXE@dennardlascar.com](mailto:KLXE@dennardlascar.com).

### **About KLX Energy Services Holdings, Inc.**

KLX is a growth-oriented provider of diversified oilfield services to leading onshore oil and natural gas exploration and production companies operating in both conventional and unconventional plays in all of the active major basins throughout the United States. The Company delivers mission critical oilfield services focused on drilling, completion, production, and intervention activities for technically demanding wells from over 60 service and support facilities located throughout the United States. KLX's complementary suite of proprietary products and specialized services is supported by technically skilled personnel and a broad portfolio of innovative in-house manufacturing, repair and maintenance capabilities. More information is available at [www.klx.com](http://www.klx.com).

### ***Forward-Looking Statements and Cautionary Statements***

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements to encourage companies to provide prospective information to investors. This news release (and any oral statements made regarding the subjects of this release, including on the conference call announced herein) includes forward-looking statements that reflect our current expectations and projections about our future results, performance and prospects. Forward-looking statements include all statements that are not historical in nature and are not current facts. When used in this news release (and any oral statements made regarding the subjects of this release, including on the conference call announced herein), the words “believe,” “expect,” “plan,” “intend,” “anticipate,” “estimate,” “predict,” “potential,” “continue,” “may,” “might,” “should,” “could,” “will” or the negative of these terms or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on our current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events with respect to, among other things: our operating cash flows; the availability of capital and our liquidity; our future revenue, income and operating performance; our ability to sustain and improve our utilization, revenue and margins; our ability to maintain acceptable pricing for our services; future capital expenditures; our ability to finance equipment, working capital and capital expenditures; our ability to

execute our long-term growth strategy and to integrate our acquisitions; our ability to successfully develop our research and technology capabilities and implement technological developments and enhancements; and the timing and success of strategic initiatives and special projects.

Forward-looking statements are not assurances of future performance and actual results could differ materially from our historical experience and our present expectations or projections. These forward-looking statements are based on management's current expectations and beliefs, forecasts for our existing operations, experience, expectations and perception of historical trends, current conditions, anticipated future developments and their effect on us and other factors believed to be appropriate. Although management believes the expectations and assumptions reflected in these forward-looking statements are reasonable as and when made, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all). Our forward-looking statements involve significant risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Known material factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, risks associated with the following: a decline in demand for our services, including due to overcapacity and other competitive factors affecting our industry; the cyclical nature and volatility of the oil and gas industry, which impacts the level of exploration, production and development activity and spending patterns by oil and natural gas exploration and production companies; a decline in, or substantial volatility of, crude oil and gas commodity prices, which generally leads to decreased spending by our customers and negatively impacts drilling, completion and production activity; inflation; increases in interest rates; the ongoing war in Ukraine and its continuing effects on global trade; the ongoing conflict and tensions in the Middle East; supply chain issues; general economic, financial and political conditions, including market volatility and the impact of the imposition of increased, new and retaliatory tariffs; and other risks and uncertainties listed in our filings with the U.S. Securities and Exchange Commission, including our Current Reports on Form 8-K that we file from time to time, Quarterly Reports on Form 10-Q and Annual Report on Form 10-K. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except as required by law.

**KLX Energy Services Holdings, Inc.**  
**Condensed Consolidated Statements of Operations**  
*(In millions of U.S. dollars and shares, except per share data)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>Revenues</b> .....	\$ 159.0	\$ 154.0	\$ 180.2
<b>Costs and expenses:</b>			
Cost of sales .....	125.6	123.8	136.0
Depreciation and amortization .....	23.7	24.7	23.1
Selling, general and administrative .....	18.0	21.6	19.3
Research and development costs.....	0.4	0.4	0.3
Loss on debt extinguishment.....	—	1.2	—
Impairment and other charges.....	—	—	0.1
Operating (loss) income.....	(8.7)	(17.7)	1.4
Non-operating expense:			
Interest income.....	0.0	(0.3)	(0.6)
Interest expense.....	11.0	10.3	9.8
Net loss before income tax.....	(19.7)	(27.7)	(7.8)
Income tax expense.....	0.2	0.2	0.2
Net loss .....	\$ (19.9)	\$ (27.9)	\$ (8.0)
Net loss per common share:			
Basic .....	\$ (1.04)	\$ (1.62)	\$ (0.49)
Diluted .....	\$ (1.04)	\$ (1.62)	\$ (0.49)
Weighted average common shares:			
Basic .....	19.2	17.2	16.2
Diluted .....	19.2	17.2	16.2

**KLX Energy Services Holdings, Inc.**  
**Condensed Consolidated Balance Sheets**  
*(In millions of U.S. dollars and shares, except per share data)*  
*(Unaudited)*

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(Unaudited)</b>	
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents .....	\$ 16.7	\$ 91.6
Restricted cash <sup>(1)</sup> .....	0.6	—
Accounts receivable–trade, net of allowance of \$4.4 and \$4.2.....	106.0	96.9
Inventories, net .....	32.0	31.0
Prepaid expenses and other current assets .....	17.4	13.5
Total current assets .....	172.7	233.0
Property and equipment, net <sup>(2)</sup> .....	171.1	197.1
Operating lease assets .....	18.1	19.6
Intangible assets, net .....	1.3	1.5
Other assets .....	6.3	5.1
Total assets.....	<u>\$ 369.5</u>	<u>\$ 456.3</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 69.7	\$ 74.4
Accrued interest	0.4	4.5
Accrued liabilities	39.8	41.3
Current portion of long-term debt	4.5	—
Current portion of operating lease obligations	7.0	6.9
Current portion of finance lease obligations	17.7	13.0
Total current liabilities	<u>139.1</u>	<u>140.1</u>
Long-term debt	254.2	285.1
Long-term operating lease obligations	11.7	13.5
Long-term finance lease obligations	10.6	26.4
Other non-current liabilities	1.1	1.7
Commitments, contingencies and off-balance sheet arrangements		
Stockholders' equity:		
Common stock, \$0.01 par value; 110.0 authorized; 18.3 and 17.5 issued	0.2	0.2
Additional paid-in capital	569.0	557.5
Treasury stock, at cost, 0.5 shares and 0.5 shares	(6.2)	(5.8)
Accumulated deficit	(610.2)	(562.4)
Total stockholders' deficit	<u>(47.2)</u>	<u>(10.5)</u>
Total liabilities and stockholders' deficit	<u>\$ 369.5</u>	<u>\$ 456.3</u>

<sup>(1)</sup> Restricted cash on the balance sheet is largely tied to cash collateralized letters of credit as the Company shifts to its current ABL Facility, and as of the date of this news release, \$0.6 million of the restricted cash remains restricted.

<sup>(2)</sup> Includes right-of-use assets - finance leases.

**KLX Energy Services Holdings, Inc.**  
**Additional Selected Operating Data**  
*(Unaudited)*

**Non-GAAP Financial Measures**

This release includes Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Net Loss, Adjusted Diluted Loss per share, Unlevered and Levered Free Cash Flow, Net Working Capital and Net Debt measures. Each of the metrics are “non-GAAP financial measures” as defined in Regulation G of the Securities Exchange Act of 1934.

Adjusted EBITDA is a supplemental non-GAAP financial measure that is used by management and external users of our financial statements, such as industry analysts, investors, lenders and rating agencies. Adjusted EBITDA is not a measure of net earnings or cash flows as determined by GAAP. We define Adjusted EBITDA as net loss before interest, taxes, depreciation and amortization, further adjusted for (i) goodwill and/or long-lived asset impairment charges, (ii) stock-based compensation expense, (iii) restructuring charges, (iv) transaction and integration costs related to acquisitions and (v) other expenses or charges to exclude certain items that we believe are not reflective of the ongoing performance of our business. Adjusted EBITDA is used to calculate the Company’s leverage ratio, consistent with the terms of the Company’s ABL Facility.

We believe Adjusted EBITDA is useful because it allows us to supplement the GAAP measures in order to more effectively evaluate our operating performance and compare the results of our operations from period to period without regard to our financing methods or capital structure. We exclude the items listed above in arriving at Adjusted EBITDA because these amounts can vary substantially from company to company within our industry depending upon accounting methods and book values of assets, capital structures and the method by which the assets were acquired. Adjusted EBITDA should not be considered as an alternative to, or more meaningful than, net loss as determined in accordance with GAAP, or as an indicator of our operating performance or liquidity. Certain items excluded from Adjusted EBITDA are significant components in understanding and assessing a company’s financial performance, such as a company’s cost of capital and tax structure, as well as the historic costs of depreciable assets, none of which are components of Adjusted EBITDA. Our computations of Adjusted EBITDA may not be comparable to other similarly titled measures of other companies.

Adjusted EBITDA margin is a supplemental non-GAAP financial measure that is used by management and external users of our financial statements, such as industry analysts, investors, lenders and rating agencies. Adjusted EBITDA margin is not a measure of net earnings or cash flows as determined by GAAP. Adjusted EBITDA margin is defined as the quotient of Adjusted EBITDA and total revenue. We believe Adjusted EBITDA margin is useful because it allows us to supplement the GAAP measures in order to more effectively evaluate our operating performance and compare the results of our operations from period to period without regard to our financing methods or capital structure, as a percentage of revenues.

We define Adjusted Net Loss as consolidated net loss adjusted for (i) goodwill and/or long-lived asset impairment charges, (ii) restructuring charges, (iii) transaction and integration costs related to acquisitions and (iv) other expenses or charges to exclude certain items that we believe are not reflective of the ongoing performance of our business. We believe Adjusted Net Loss is useful because it allows us to exclude non-recurring items in evaluating our operating performance.

We define Adjusted Diluted Loss per share as the quotient of Adjusted Net Loss and diluted weighted average common shares. We believe that Adjusted Diluted Loss per share provides useful information to investors because it allows us to exclude non-recurring items in evaluating our operating performance on a diluted per share basis.

We define Unlevered Free Cash Flow as net cash provided by operating activities less capital expenditures and proceeds from sale of property and equipment plus cash interest expense. We define Levered Free Cash Flow as net cash provided by operating activities less capital expenditures and proceeds from sale of property and equipment. Our management uses Unlevered and Levered Free Cash Flow to assess the Company's liquidity and ability to repay maturing debt, fund operations and make additional investments. We believe that each of Unlevered and Levered Free Cash Flow provide useful information to investors because it is an important indicator of the Company's liquidity, including our ability to reduce Net Debt and make strategic investments.

Net Working Capital is calculated as current assets, excluding cash, less current liabilities, excluding accrued interest and finance lease obligations. We believe that Net Working Capital provides useful information to investors because it is an important indicator of the Company's liquidity.

We define Net Debt as total debt less cash and cash equivalents and restricted cash. We believe that Net Debt provides useful information to investors because it is an important indicator of the Company's indebtedness.

The following tables present a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures for the periods indicated:

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Consolidated Net Loss to Adjusted EBITDA\***  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Consolidated net loss .....	\$ (19.9)	\$ (27.9)	\$ (8.0)
Income tax expense.....	0.2	0.2	0.2
Interest expense, net .....	11.0	10.0	9.2
Operating (loss) income.....	(8.7)	(17.7)	1.4
Impairment and other charges (1) .....	—	—	0.1
One-time net costs (1) .....	2.9	6.0	1.4
Adjusted operating (loss) income .....	(5.8)	(11.7)	2.9
Depreciation and amortization .....	23.7	24.7	23.1
Non-cash compensation .....	0.6	0.8	1.0
Adjusted EBITDA .....	\$ 18.5	\$ 13.8	\$ 27.0

\*Previously announced quarterly numbers may not sum to the year-end total due to rounding.

(1) The one-time costs during the second quarter of 2025 relate mainly to legal costs, operational costs and other.

**KLX Energy Services Holdings, Inc.**  
**Consolidated Net Loss Margin<sup>(1)</sup>**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Consolidated net loss .....	\$ (19.9)	\$ (27.9)	\$ (8.0)
Revenue .....	159.0	154.0	180.2
Consolidated net loss margin percentage .....	(12.5)%	(18.1)%	(4.4)%

(1) Consolidated net loss margin is defined as the quotient of consolidated net loss and total revenue.

**KLX Energy Services Holdings, Inc.**  
**Consolidated Adjusted EBITDA Margin<sup>(1)</sup>**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Adjusted EBITDA .....	\$ 18.5	\$ 13.8	\$ 27.0
Revenue .....	159.0	154.0	180.2
Adjusted EBITDA Margin Percentage.....	11.6 %	9.0 %	15.0 %

<sup>(1)</sup> Adjusted EBITDA margin is defined as the quotient of Adjusted EBITDA and total revenue. Adjusted EBITDA is net (loss) income excluding one-time costs (as defined above), depreciation and amortization expense, non-cash compensation expense and non-cash asset impairment expense.

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Rocky Mountains Operating Income (Loss) to Adjusted EBITDA**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Rocky Mountains operating income (loss).....	\$ 3.3	\$ (0.2)	\$ 10.5
One-time costs <sup>(1)</sup> .....	0.5	—	—
Adjusted operating income (loss) .....	3.8	(0.2)	10.5
Depreciation and amortization expense .....	6.5	6.8	6.7
Non-cash compensation .....	0.1	0.1	—
Rocky Mountains Adjusted EBITDA .....	\$ 10.4	\$ 6.7	\$ 17.2

<sup>(1)</sup> One-time costs are defined in the Reconciliation of Consolidated Net Loss to Adjusted EBITDA table above. For purposes of segment reconciliation, one-time costs also include impairment and other charges.

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Southwest Operating (Loss) Income to Adjusted EBITDA**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Southwest operating (loss) income .....	\$ (1.7)	\$ 3.0	\$ 2.6
One-time costs <sup>(1)</sup> .....	0.5	0.3	0.4
Adjusted operating (loss) income .....	(1.2)	3.3	3.0
Depreciation and amortization expense .....	8.4	8.3	7.4
Non-cash compensation .....	—	0.1	—
Southwest Adjusted EBITDA ....	\$ 7.2	\$ 11.7	\$ 10.4

<sup>(1)</sup> One-time costs are defined in the Reconciliation of Consolidated Net Loss to Adjusted EBITDA table above. For purposes of segment reconciliation, one-time costs also include impairment and other charges.

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Northeast/Mid-Con Operating Loss to Adjusted EBITDA**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Northeast/Mid-Con operating loss.....	\$ (1.3)	\$ (8.1)	\$ (2.5)
One-time costs <sup>(1)</sup> .....	0.1	1.8	0.2
Adjusted operating loss.....	(1.2)	(6.3)	(2.3)
Depreciation and amortization expense .....	8.4	9.0	8.6
Non-cash compensation.....	—	—	0.1
Northeast/Mid-Con Adjusted EBITDA .....	\$ 7.2	\$ 2.7	\$ 6.4

<sup>(1)</sup> One-time costs are defined in the Reconciliation of Consolidated Net Loss to Adjusted EBITDA table above. For purposes of segment reconciliation, one-time costs also include impairment and other charges.

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Corporate and Other Operating Loss to Adjusted EBITDA Loss**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Corporate and other operating loss.....	\$ (9.0)	\$ (12.4)	\$ (9.2)
Impairment and other charges.....	—	—	0.1
One-time costs <sup>(1)</sup> .....	1.8	3.9	0.8
Adjusted operating loss.....	(7.2)	(8.5)	(8.3)
Depreciation and amortization expense.....	0.4	0.6	0.4
Non-cash compensation.....	0.5	0.6	0.9
Corporate and other Adjusted EBITDA loss .....	\$ (6.3)	\$ (7.3)	\$ (7.0)

<sup>(1)</sup> One-time costs are defined in the Reconciliation of Consolidated Net Loss to Adjusted EBITDA table above. For purposes of segment reconciliation, one-time costs also include impairment and other charges.

**KLX Energy Services Holdings, Inc.**  
**Segment Operating Income (Loss) Margin<sup>(1)</sup>**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>Rocky Mountains</b>			
Operating income (loss).....	\$ 3.3	\$ (0.2)	\$ 10.5
Revenue .....	54.1	47.8	61.4
Segment operating income (loss) margin percentage .....	6.1 %	(0.4)%	17.1 %
<b>Southwest</b>			
Operating (loss) income .....	(1.7)	3.0	2.6
Revenue .....	58.8	65.2	69.9
Segment operating (loss) income margin percentage .....	(2.9)%	4.6 %	3.7 %
<b>Northeast/Mid-Con</b>			
Operating loss .....	(1.3)	(8.1)	(2.5)
Revenue .....	46.1	41.0	48.9
Segment operating loss margin percentage .....	(2.8)%	(19.8)%	(5.1)%

<sup>(1)</sup> Segment operating income (loss) margin is defined as the quotient of segment operating income (loss) and segment revenue.

**KLX Energy Services Holdings, Inc.**  
**Segment Adjusted EBITDA Margin<sup>(1)</sup>**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
<b>Rocky Mountains</b>			
Adjusted EBITDA .....	\$ 10.4	\$ 6.7	\$ 17.2
Revenue .....	54.1	47.8	61.4
Adjusted EBITDA Margin Percentage .....	19.2 %	14.0 %	28.0 %
<b>Southwest</b>			
Adjusted EBITDA .....	7.2	11.7	10.4
Revenue .....	58.8	65.2	69.9
Adjusted EBITDA Margin Percentage .....	12.2 %	17.9 %	14.9 %
<b>Northeast/Mid-Con</b>			
Adjusted EBITDA .....	7.2	2.7	6.4
Revenue .....	46.1	41.0	48.9
Adjusted EBITDA Margin Percentage .....	15.6 %	6.6 %	13.1 %

<sup>(1)</sup> Segment Adjusted EBITDA margin is defined as the quotient of Segment Adjusted EBITDA and total segment revenue. Segment Adjusted EBITDA is segment operating (loss) income excluding one-time costs (as defined above), non-cash compensation expense and non-cash asset impairment expense.

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Consolidated Net Loss to Adjusted Net Loss and**  
**Adjusted Diluted Loss per Share**  
*(In millions of U.S. dollars and shares, except per share amounts)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Consolidated net loss .....	\$ (19.9)	\$ (27.9)	\$ (8.0)
Impairment and other charges .....	—	—	0.1
One-time costs <sup>(1)</sup> .....	2.9	6.0	1.4
Adjusted Net Loss .....	\$ (17.0)	\$ (21.9)	\$ (6.5)
Diluted weighted average common shares .....	19.2	17.2	16.2
Adjusted Diluted Loss per share <sup>(2)</sup> .....	\$ (0.88)	\$ (1.27)	\$ (0.40)

\*Previously announced quarterly numbers may not sum to the year-end total due to rounding.

<sup>(1)</sup> The one-time costs during the second quarter of 2025 relate mainly to legal costs, operational costs and other.

<sup>(2)</sup> Adjusted Diluted Loss per share is defined as the quotient of Adjusted Net Loss and diluted weighted average common shares.

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Net Cash Flow Provided by (Used In) Operating Activities to Free Cash Flow**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Net cash flow provided by (used in) operating activities .....	\$ 19.1	\$ (37.6)	\$ 22.2
Capital expenditures .....	(12.7)	(15.0)	(15.3)
Proceeds from sale of property and equipment .....	1.6	4.8	3.3
Levered Free Cash Flow .....	8.0	(47.8)	10.2
Add: Cash interest expense, net....	3.9	10.0	9.2
Unlevered Free Cash Flow .....	\$ 11.9	\$ (37.8)	\$ 19.4

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Current Assets and Current Liabilities to Net Working Capital**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	As of		
	June 30, 2025	March 31, 2025	December 31, 2024
Current assets .....	\$ 172.7	\$ 167.9	\$ 233.0
Less: Cash and cash equivalents and restricted cash .....	17.3	22.7	91.6
Net current assets.....	155.4	145.2	141.4
Current liabilities.....	139.1	111.3	140.1
Less: Current portion of long-term debt.....	4.5	4.3	—
Less: Accrued interest.....	0.4	1.9	4.5
Less: Operating lease obligations.....	7.0	7.0	6.9
Less: Finance lease obligations.....	17.7	12.3	13.0
Net current liabilities .....	109.5	85.8	115.7
Net Working Capital.....	\$ 45.9	\$ 59.4	\$ 25.7

**KLX Energy Services Holdings, Inc.**  
**Reconciliation of Net Debt<sup>(1)</sup>**  
*(In millions of U.S. dollars)*  
*(Unaudited)*

	As of		
	June 30, 2025	March 31, 2025	December 31, 2024
Total Debt .....	\$ 258.7	\$ 261.0	\$ 285.1
Cash and cash equivalents and restricted cash .....	17.3	22.7	91.6
Net Debt.....	\$ 241.4	\$ 238.3	\$ 193.5

<sup>(1)</sup> Net Debt is defined as total debt less cash and cash equivalents and restricted cash.