



Orion Energy Partners Closes a Financing Agreement with Evolution Well Services to Support Additional Electric Powered Pressure Pumping Fleets

New York, NY – June 11, 2018 – Orion Energy Partners, L.P. (“**Orion Energy**”) announces the closing of a delayed draw, senior secured term loan to Evolution Well Services Holdings, LLC (“**Evolution**”), a provider of leading edge, electric powered pressure pumping. Funds from this facility will support Evolution’s expansion of additional electric powered pressure pumping fleets for some of the largest onshore oil and gas producers, across all major basins in the United States.

Based in The Woodlands, Texas, Evolution utilizes custom designed electric equipment and technical expertise to deploy and operate 100% electrically powered pressure pumping fleets to stimulate production within its clients’ wells. Evolution’s electric equipment consumes 100% natural gas as the fuel source to generate electric power for its pressure pumping operations. Evolution’s patent-protected processes produce lower emissions, reduced noise, improved safety, reduced well pad footprint, reduced operating personnel and a 95% reduction of fuel costs, when compared to conventional diesel powered pressure pumping fleets.

“Orion Energy is providing Evolution with flexible, strategic capital to meet the increasing demand for our electric powered pressure pumping fleets,” said Jeff Morris, Evolution’s President. “This capital will allow Evolution to support additional partnerships with best in class operators who are seeking to optimize their completion programs, from an economic, efficiency, environmental and safety perspective.”

“Evolution is well positioned to become the industry leader in providing efficient and reliable pressure pumping equipment to its customers, who have selected Evolution for its strong operational track record and significant commercial and environmental benefits,” said Nazar Massouh, CEO and Managing Partner of Orion Energy. “Orion Energy joins Evolution as it increases its electric fleet horsepower, beyond the six electric fleets already under contract.”

Akin Gump Strauss Hauer & Feld LLP acted as legal counsel and PPHB LP, an independent investment banking firm that provides financial advisory services exclusively to clients in the energy services industry, acted as sole financial advisor to Evolution.

Latham & Watkins LLP acted as legal counsel to Orion Energy.



About Evolution Well Services

Evolution provides natural gas fueled, electrically powered pressure pumping equipment, utilizing a proprietary system that generates electric power from best-in-class, clean burning mobile gas-turbine generator technology fueled by locally supplied field gas and alternate natural gas sources. Evolution's proven electric pressure pumping equipment is able to save operators up to 95% on fuel costs, while operating well below the Environmental Protection Agency's Tier 4 emission standards. Evolution currently has six electric fleets operating or under construction, representing a total of over 300,000 HHP of capacity. For more information, visit www.EvolutionWS.com.

About Orion Energy Partners

Orion Energy is a credit-oriented private equity firm with over US\$ 1 billion of investable capital. Orion Energy is focused on providing creative capital solutions to middle market energy infrastructure businesses across North America and select international markets with a focus on downstream, midstream, conventional electric power, renewable energy and storage, asset-heavy energy services and other energy subsectors. Its management has substantial experience leading successful energy companies and energy infrastructure investments. For more information, visit www.OrionEnergyPartners.com.

Contact information for Evolution:

Jeff Morris
President
JMorris@EvolutionWS.com

Contact information for Orion Energy:

ICR
Kate Ottavio Kent
Kate.OttavioKent@icrinc.com
+1 (203) 682-8276