



For Immediate Release

AIMCo Announces Significant Investment in Calfrac Well Services

Edmonton, Alberta (June 10, 2016) – Alberta Investment Management Corporation (“AIMCo”) is pleased to announce that it has successfully entered into a strategic financing relationship with Calfrac Well Services. (“Calfrac”) (TSE: CFW), an Alberta-based pressure pumping services provider, on behalf of certain of its clients.

AIMCo’s investment in Calfrac provides its clients an attractive opportunity to gain direct exposure to an innovative provider of pressure pumping services focused on North America’s premier unconventional natural gas and light oil plays plus strategic international markets. With state-of-the-art equipment, in-house research & development, a diversified customer base, an expert team of employees, and experienced management, Calfrac is strongly positioned for long term success.

“AIMCo is very pleased to provide this strategic funding to Calfrac on behalf of our clients” states Kevin Uebelein, AIMCo CEO. “Calfrac is a global player in the hydraulic fracturing industry. It is an innovative leader and has set the benchmark for mindful environmental stewardship within its industry. We believe that investments like this one afford our clients the opportunity to participate in the long-term success of top-notch Alberta companies.”

Peter Pontikes, Senior Vice President, Public Equities said, “AIMCo’s public equities investment teams are committed to identifying value creating opportunities for our clients. Companies in the energy sector locally have been particularly hard hit by the falling price of oil over the past eighteen months. This investment signals our confidence in Calfrac’s outlook.”

“AIMCo is a high-caliber investment manager that shares our commitment to seeking out the best opportunities around the globe,” said Fernando Aguilar, President and Chief Executive Officer of Calfrac Well Services. “We remain focused on growing Calfrac through these difficult times in our industry and are proud that AIMCo has given our team this vote of confidence. We look forward to a productive partnership with AIMCo.”

About Alberta Investment Management Corporation (AIMCo)

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$90 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 31 pension, endowment and government funds in the Province of Alberta. For more information on AIMCo please visit www.aimco.alberta.ca.

About Calfrac Well Services (Calfrac)

Calfrac provides specialized oilfield services to exploration and production companies designed to increase the production of hydrocarbons from wells drilled throughout western Canada, the United States, Argentina, Mexico and Russia. Calfrac's common shares are publicly traded on the Toronto Stock Exchange under the trading symbol "CFW".

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