

[Seventy Seven Energy Inc.](#) (NYSE:SSE) announced today the execution of a definitive agreement to sell Hodges Trucking Company, L.L.C. to a wholly-owned subsidiary of Aveda Transportation and Energy Services Inc. (TSX-V:AVE). Hodges currently operates and owns approximately 900 pieces of rig moving and heavy haul equipment, including approximately 200 haul trucks, 400 trailers, 70 bed/pole trucks, 35 cranes, 40 forklifts/loaders and 160 service vehicles.

"Hodges is the premier rig hauling company in North America and this transaction will allow them to better focus on their business while enabling us to concentrate on our core business segments," Chief Executive Officer Jerry Winchester said.

The transaction, which is expected to close on June 15, 2015, is subject to a number of standard conditions precedent to closing.

About Seventy Seven Energy Inc.

Headquartered in Oklahoma City, SSE provides a wide range of wellsite services and equipment to U.S. land-based exploration and production customers operating in unconventional resource plays. SSE's services include drilling, hydraulic fracturing, oilfield rentals and rig relocation and its operations are geographically diversified across many of the most active oil and natural gas plays in the onshore U.S., including the Anadarko and Permian basins and the Barnett, Eagle Ford, Haynesville, Marcellus, Niobrara and Utica shales. For additional information about SSE, please visit our website at www.77nrg.com, where SSE routinely posts announcements, updates, events, investor information and presentations and recent news releases.

This news release contains certain statements and information that may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. The words expect, if, intend, plan, estimate, project, forecasts, predict, outlook, aim, will, could, should, potential, would, may, probable, likely, and similar expressions, and the negative thereof, are intended to identify forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include statements, estimates and projections regarding the sale of Hodges Trucking Company, L.L.C., our business outlook and plans, and future financial position. Forward-looking statements are not assurances of future performance. These forward-looking statements are based on management's current expectations and beliefs, forecasts for our existing operations, experience, and perception of historical trends, current conditions, anticipated future developments and their effect on us, and other factors believed to be appropriate. The sale of Hodges Trucking Company, L.L.C. is subject to closing conditions and may not be completed in the time frame anticipated or at all. Although management believes that 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). Moreover, our forward-looking statements are subject to significant risks and uncertainties, many of which are beyond our control, which may cause actual results to differ materially from our historical experience and our present expectations or projections which are implied or expressed by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, risks relating to economic conditions; volatility of crude oil and natural gas commodity prices; delays in or failure of delivery of current or future orders of specialized equipment; the loss of or interruption in operations of one or more key suppliers or customers; oil and gas market conditions; the effects of government regulation, permitting and other legal requirements, including new legislation or regulation of hydraulic fracturing; operating risks; the adequacy of our capital resources and liquidity; weather; litigation; competition in the oil and natural gas industry; and costs and availability of resources.

For additional information regarding known material factors that could cause our actual results to differ from our present expectations and projected results, please see our filings with the U.S. Securities and Exchange Commission (SEC), including our Current Reports on Form 8-K that we file from time to time, Quarterly Reports on Form 10-Q, and our 2014 Annual Report on Form 10-K filed with the SEC on March 2, 2015.

Readers are cautioned not to place undue reliance on any forward-looking statement which speaks only as of the date on which such statement is made. We undertake no obligation to correct, revise or update any forward-looking statement after the date such statement is made, whether as a result of new information, future events or otherwise, except as required by applicable law.

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