

[Seventy Seven Energy Inc.](#) (NYSE:SSE) announced today the completion of the previously disclosed sale of Hodges Trucking Company, L.L.C. to a wholly-owned subsidiary of Aveda Transportation and Energy Services Inc. (TSX-V:AVE). At the closing, SSE received aggregate consideration of \$42 million, subject to a customary post-closing working capital adjustment, consisting of \$15 million in cash and a \$27 million principal amount junior secured fixed rate note due June 15, 2020. The note is secured by a second lien on substantially all of Aveda's fixed assets and accounts receivable.

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. The sale did not include the real estate used in Hodges's operations.

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 and oilfield rentals 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 Eagle Ford, Haynesville, Marcellus, Niobrara and Utica shales. For additional information about SSE, please visit our website at [www.77nrg.com](http://www.77nrg.com), where SSE routinely posts announcements, updates, events, investor information and presentations and recent news releases.

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Contact

[Seventy Seven Energy Inc.](#)

Bob Jarvis, 405-608-7730

IR@77nrg.com