

U.S. Well Services and Range Resources Finalize Electric Fleet Contract Extension

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HOUSTON, March 14, 2022 /PRNewswire/ -- U.S. Well Services (NASDAQ: USWS) ("USWS" or the "Company") today announced that it has finalized an agreement with a subsidiary of [Range Resources Corp.](#) (NYSE: RRC) ("Range") to extend its existing electric fleet contract with Range following its expiration in November 2022. Under the terms of the extension, USWS will deploy its Clean Fleet® in November 2022 that will support Range's Appalachian completion program through the end of 2024.

"U.S. Well Services is proud to continue our relationship with Range Resources," said Joel Broussard, USWS' President. "Range is not only a best-in-class E&P operator in the Marcellus, but also a strong partner for USWS. This extension represents our third contract with Range to provide safe and efficient well completions since mid-2019. We believe this extension highlights the value offered by our electric fracturing technology, as rapidly rising diesel prices and the continued effort to reduce greenhouse gas emissions are of increasing concern to our customers. We look forward to delivering the Nyx fleet for Range and demonstrating the capabilities of our next-generation electric fracturing technology."

"We are excited to continue our partnership with U.S. Well Services," said Dennis Degner, Range Resources, Chief Operating Officer. "This technology is part of Range's plan to achieve our strategic goal of net zero Scope 1 and Scope 2 greenhouse gas emissions by 2025. This partnership has also allowed us to continue our improvement as a leader on capital efficiency and operational safety in Appalachia."

About U.S. Well Services, Inc.

U.S. Well Services, Inc. is a leading provider of hydraulic fracturing services and a market leader in electric fracture stimulation. The Company's patented electric frac technology provides one of the first fully electric, mobile well stimulation systems powered by locally-supplied natural gas, including field gas sourced directly from the wellhead. The Company's electric frac technology dramatically decreases emissions and sound pollution while generating exceptional operational efficiencies, including significant customer fuel cost savings versus conventional diesel fleets. For more information visit: www.uswellservices.com. Information on our website is not part of this release.

About Range Resources

[Range Resources Corp.](#) is a leading U.S. independent natural gas and NGL producer with operations focused on stacked basins in the Appalachian Basin. The Company is headquartered in Fort Worth, Texas. More information about Range Resources is found at www.rangeresources.com.

Forward-Looking Statements

The information above includes "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, included herein concerning, among other things, the private placement and the use of proceeds and the expected results of the transactions on the Company's financial position and prospects, if at all, are forward-looking statements. These forward-looking statements may be identified by their use of terms and phrases such as "may," "expect," "believe," "intend," "estimate," "plan," "may," "anticipate," "will," "should," "could," and similar terms and phrases. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. These forward-looking statements represent the Company's current expectations or beliefs concerning future performance and it is possible that the results described in this release will not be achieved. These forward-looking statements are subject to certain risks, including the ability and willingness of the Organization of Petroleum Exporting Countries ("OPEC") and other oil-producing countries, such as Russia, to set and maintain production levels and prices for oil, and the impact of epidemics, pandemics and other major public health issues, such as the COVID-19 coronavirus, as well as the other risks, uncertainties and assumptions described in this release or as disclosed from time to time in the Company's filings with the Securities and Exchange Commission (the "SEC"). Factors that could cause actual results to differ from the Company's expectations include changes in market conditions and other factors described in the Company's public disclosures and filings with the SEC, including those described under "Risk Factors" in its annual report on Form 10-K/A for the year ended December 31, 2020 filed on May 17, 2021 and in its subsequent quarterly reports on Form 10-Q. As a result of these factors, actual results may differ materially from those indicated by forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the Company does not intend to update or revise any forward-looking statement.

not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, events or otherwise. New factors emerge from time to time, and it is not possible for us to predict all such factors.

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