

Total Energy Services Inc. Announces Preliminary 2026 Capital Expenditure Budget and Dividend Increase

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CALGARY, Jan. 13, 2026 - [Total Energy Services Inc.](#) (TSX:TOT) ("Total Energy" or the "Company") announces its preliminary 2026 capital expenditure budget of \$55.8 million, which includes \$34.8 million of maintenance capital and \$21.0 million of growth capital. The Company intends to finance its capital expenditure program with cash on hand and cash flow from operations.

\$28.4 million of the 2026 maintenance capital budget will be directed towards equipment maintenance and re-certifications as well as the purchase of new drill pipe. The remaining \$6.4 million is non-recurring and includes \$4.0 million for the upgrade and harmonization of enterprise resource planning systems across all business segments and \$2.4 million for the acquisition of an operating facility located in the United States that is currently leased by the Compression and Process Services ("CPS") segment.

2026 growth capital relates primarily to the construction of a new service rig to be deployed in Australia and continued growth of the North American natural gas compression fleet. The Australian service rig is expected to be completed and commence operations by the second quarter of 2027 under a long term contract.

In addition, approximately \$24.5 million of 2025 capital expenditure commitments will carry into 2026. These commitments relate primarily to the previously announced expansion of the CPS segment's fabrication capacity in the United States, the upgrade and reactivation of an idle Australian service rig and upgrades to several Canadian drilling rigs that are currently working. The CPS segment's expansion is expected to be completed by the first quarter of 2027 and the Australian service rig is expected to be completed and commence operations by the second quarter of 2026.

The Board of Directors of Total Energy has also approved a 20% increase to the Company's quarterly dividend to \$0.12 per common share beginning for the quarter ended March 31, 2026.

Total Energy provides contract drilling services, rentals and transportation services, well servicing and compression and process equipment and service to energy and other resource industries from operation centers in North America and Australia. The common shares of Total Energy are listed and trade on the TSX under the symbol TOT.

For further information, please contact Daniel Halyk, President & CEO at (403) 216-3921 or by e-mail at: investorrelations@totalenergy.ca or visit our website at www.totalenergy.ca.

The TSX has neither approved nor disapproved of the information contained herein.

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