



NEWS RELEASE

# Patterson-UTI Energy Acquires Superior QC, A Directional Drilling Analytics Company

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HOUSTON, Feb. 21, 2018 /PRNewswire/ -- **PATTERSON-UTI ENERGY, INC.** (NASDAQ: PTEN) today announced that it has acquired the business of Superior QC, LLC, including its assets and intellectual property. Founded in 2015 by Chad Hanak, Ph.D., Superior QC is a provider of software used to improve the accuracy of horizontal wellbore placement. Superior QC's MWD Survey FDIR (Fault Detection, Isolation, and Recovery) service is a new data analytics technology to analyze measurement while drilling (MWD) survey data in real-time and more accurately identify the position of the well. The insight gained from MWD Survey FDIR allows for more informed adjustments to be made while steering a horizontal well, ultimately increasing the accuracy of horizontal well placement.

As part of this transaction, Dr. Hanak has joined Patterson-UTI. Dr. Hanak brings to Patterson-UTI extensive experience gained while working for NASA on designing automated guidance, navigation, and control algorithms for manned and unmanned spacecraft.

Andy Hendricks, Patterson-UTI's Chief Executive Officer, stated, "We are very pleased to have the Superior QC business as part of Patterson-UTI. As E&P companies work to optimize the development of their acreage, the accurate placement of wellbores minimizes interference and helps to maximize well productivity."

## About Patterson-UTI

Patterson-UTI is a provider of oilfield services and products to oil and natural gas exploration and production companies in North America, including market leading positions in contract drilling, pressure pumping and directional drilling services. For more information, visit [www.patenergy.com](http://www.patenergy.com).

## Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements which are protected as forward-looking statements under the Private Securities Litigation Reform Act of 1995 that are not limited to historical facts, but reflect Patterson-UTI's current beliefs, expectations or intentions regarding future events. Words such as "anticipate," "believe," "budgeted," "continue," "could," "estimate," "expect," "intend," "may," "plan," "predict," "potential," "project," "pursue," "should," "strategy," "target," or "will," and similar expressions are intended to identify such forward-looking statements. The statements in this press release that are not historical statements, including statements regarding Patterson-UTI's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond Patterson-UTI's control, which could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: volatility in customer spending and in oil and natural gas prices, which could adversely affect demand for Patterson-UTI's services and their associated effect on rates, utilization, margins and planned capital expenditures; global economic conditions; excess availability of land drilling rigs and pressure pumping equipment, including as a result of low commodity prices, reactivation or construction; liabilities from operations; weather; decline in, and ability to realize, backlog; equipment specialization and new technologies; shortages, delays in delivery and interruptions of supply of equipment and materials; ability to hire and retain personnel; loss of, or reduction in business with, key customers; difficulty with growth and in integrating acquisitions; governmental regulation; product liability; legal proceedings and actions by governmental or other regulatory agencies; political, economic and social instability risk; ability to effectively identify and enter new markets; cybersecurity risk; dependence on our subsidiaries to meet our long-term debt obligations; variable rate indebtedness risk; and anti-takeover measures in our charter documents.

Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time to time in Patterson-UTI's SEC filings. Patterson-UTI's filings may be obtained by contacting Patterson-UTI or the SEC or through Patterson-UTI's website at <http://www.patenergy.com> or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at <http://www.sec.gov>. Patterson-UTI undertakes no obligation to publicly update or revise any forward-looking statement.

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