



NEWS RELEASE

Patterson-UTI and Corva Announce Strategic Data Analytics and Visualization Collaboration

10/21/2021

Leaders in advanced technologies combine forces to accelerate digital oilfield transformation and advance ESG. HOUSTON, Oct. 21, 2021 /PRNewswire/ -- Corva, the leader in real time drilling and completions analytics, and Patterson-UTI Energy, Inc. (NASDAQ: PTEN), a leading provider of drilling and completion services, today announced a strategic data analytics and visualization collaboration plan that will equip oil & gas producers with the digital tools to drill and complete more productive and profitable wells while hitting lower emissions targets. This collaboration is intended to leverage Patterson-UTI's advanced wellsite and cloud-based data capabilities to further enhance Corva's extensive suite of cloud-based drilling analytics.

"We are excited to partner with Patterson-UTI to take on the tough digital oilfield challenges that will unlock greater rig, cost, and ESG performance," said Ryan Dawson, Corva's founder and CEO. "Together, we are accelerating the digital transformation across basins with real time drilling analytics, solving big data analysis in the field with edge computing integration, and empowering partners and clients to build their own solutions and innovate at their full potential," Dawson stated.

Andy Hendricks, Patterson-UTI's Chief Executive Officer, added, "We are pleased to collaborate with Corva – a company that shares a similar view as to the incredible potential made possible through the use of advanced data analytics in the drilling and completion business. It is an exciting time in the industry as new and advanced practices within data analytics unlock value for the industry, and we are glad to be a part of this.

As part of the collaboration, E&P companies will have the opportunity to access Patterson-UTI's advanced digital capabilities, including real-time data from its Cortex® Key edge server, through Corva's comprehensive suite of more than 60 drilling apps that work in any connectivity landscape. Patterson-UTI's Cortex® Key edge server

connects to various systems at the well site, streaming large data sets and providing a single, high-speed data aggregation source. The Corva and Patterson-UTI collaboration brings together category leading super-spec rig capabilities, rig automation, and drilling and completion optimization analytics spanning drilling and completions operations and hazard avoidance.

Additionally, E&P companies will benefit from Corva Dev Center, enabling Patterson-UTI and its customers to develop their own innovative solutions tightly integrated with their core business systems. Patterson-UTI plans to work with Corva to provide apps that take full advantage of the drilling contractor's super-spec fleet's drilling automation and ESG capabilities.

About Patterson-UTI

Patterson-UTI is a leading provider of oilfield services and products to oil and natural gas exploration and production companies in the United States and other select countries, including contract drilling, pressure pumping and directional drilling services. For more information, visit www.patenergy.com.

About Corva

Corva is a Houston-based software developer focused on helping oil & gas companies to optimize drilling and completions through real-time data insights and analytics. The company built a first-of-its-kind software platform for delivering a suite of 100 mobile and web apps to monitor drilling and completions, identify hazardous conditions, and give users recommendations based on current and historical subsurface data. As a result, Corva increases rate of penetration, improves frac performance, and reduces costly rig downtime. Corva's software products support oil & gas drilling operations across North America with hundreds of users, including drilling engineers, superintendents, rig crews, and management. For more information, please visit www.corva.ai.

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: the ultimate timing, outcome and results of integrating the operations of Pioneer Energy Services into Patterson-UTI; the effects of the acquisition on Patterson-UTI, including Patterson-UTI's future financial condition, results of operations, strategy and plans; potential adverse reactions or changes to business relationships resulting from the closing of the transaction; the failure to realize expected synergies and other benefits from the transaction; adverse oil and natural gas industry conditions; including the rapid decline in crude oil prices as a result of economic repercussions from the COVID-19 pandemic; global economic conditions; volatility in customer spending and in oil and natural gas prices that could adversely affect demand for Patterson-UTI's services and their associated effect on rates; excess availability of land drilling rigs, pressure pumping and directional drilling equipment, including as a result of reactivation, improvement or construction; competition and demand for Patterson-UTI's services; strength and financial resources of competitors; utilization, margins and planned capital expenditures; liabilities from operational risks for which Patterson-UTI does not have and receive full indemnification or insurance; operating hazards attendant to the oil and natural gas business; failure by customers to pay or satisfy their contractual obligations (particularly with respect to fixed-term contracts); the ability to realize backlog; specialization of methods, equipment and services and new technologies, including the ability to develop and obtain satisfactory returns from new technology; the ability to retain management and field personnel; loss of key customers; shortages, delays in delivery, and interruptions in supply, of equipment and materials; cybersecurity events; synergies, costs and financial and operating impacts of acquisitions; difficulty in building and deploying new equipment; governmental regulation; climate legislation, regulation and other related risks; environmental, social and governance practices, including the perception thereof; environmental risks and ability to satisfy future environmental costs; technology-related disputes; legal proceedings and actions by governmental or other regulatory agencies; the ability to effectively identify and enter new markets; weather; operating costs; expansion and development trends of the oil and natural gas industry; ability to obtain insurance coverage on commercially reasonable terms; financial flexibility; interest rate volatility; adverse credit and equity market conditions; availability of capital and the ability to repay indebtedness when due; stock price volatility; and compliance with covenants under Patterson-UTI's debt agreements.

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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