



NEWS RELEASE

Patterson-UTI Energy Announces Death of Co-Founder and Former CEO, Cloyce A. Talbott

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HOUSTON, TX / ACCESSWIRE / September 9, 2022 / PATTERSON-UTI ENERGY, INC. (NASDAQ:PTEN) today announced with great sadness that Cloyce A. Talbott, wildcatter, businessman and civic leader, passed away peacefully on September 8, 2022.

Cloyce Talbott was born on June 30, 1935 and raised in West Texas, where he got his start in the oil business when he was only four years old by tagging along with his dad as he checked his oil leases. He graduated from Texas Tech University with a BS degree in Petroleum Engineering in 1958 and was a member of Pi Epsilon Tau, an honorary petroleum fraternity, and then he went to work for Standard Oil Company of Texas in Monahans, Texas. In 1962 he established Snyder Well Servicing, Inc. as President and co-owner. He went on to become involved in many large and complex oil and gas exploration and production projects, while building his well service business. Snyder Well Servicing eventually became Texas International. In 1978, Talbott co-founded Patterson Drilling Company with his good friend and brother-in-law, Glenn Patterson, which all began with a discussion over Thanksgiving dinner. Patterson Drilling became a public company in 1993, and during the next six years Mr. Talbott and Mr. Patterson built their company into one of the largest active provider of land drilling rigs in North America.

Talbott served as the Patterson Drilling (later Patterson Energy) Chairman and CEO from 1983 until May 2001, when Patterson Energy merged with UTI Energy to form Patterson-UTI Energy, Inc. Talbott served as CEO of Patterson-UTI until 2007, as a consultant until 2012 and as a director until 2015. Now in its 44th year, the Company 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 and is the second largest active provider of land drilling rigs in the United States.

Andy Hendricks, Patterson-UTI's Chief Executive Officer, stated, "Cloyce Talbott was a legend in the industry, a

passionate supporter of the oil and gas business, a mentor and a friend. His enthusiasm for life and his love of his family was an inspiration to us all. Cloyce will be remembered for his West Texas entrepreneurial spirit, determination, leadership, generosity and passion for our industry."

Mr. Talbott served on the Parks and Recreation Committee for the City of Snyder. He was elected to the Petroleum Engineering Academy at Texas Tech in 1998. In 2000, he was given the Business of the Year Award by the Snyder Chamber of Commerce. The Rotary Club named Patterson-UTI Outstanding Business in 2001 for "Outstanding Service to Snyder." Mr. Talbott was the Permian Basin Oil Show Honoree in 2006 for his hard work and dedication to the oil and gas industry, and in 2007 he received the Permian Basin Petroleum Association Top Hand Award for his leadership, commitment to excellence and service to the industry.

He remained active in many community projects throughout his life in Snyder, and he continued to participate in his true passion of drilling and production projects up until his passing.

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.

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