



NEWS RELEASE

# Patterson-UTI Energy Announces Completion of Previously Announced Pressure Pumping Acquisition

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HOUSTON, Oct. 20, 2014 /PRNewswire/ -- PATTERSON-UTI ENERGY, INC. (NASDAQ: PTEN) today announced that one of its subsidiaries has completed the previously announced acquisition of the Texas-based pressure pumping assets of a privately held company. The acquisition included 148,250 horsepower of hydraulic fracturing equipment and provides Patterson-UTI with two additional bases of operations and employees to support customer activity in South Texas and East Texas. Patterson-UTI now has approximately 918,000 horsepower of hydraulic fracturing equipment, including the equipment acquired in this transaction.

The Company has completed two pressure pumping acquisitions this year, adding a total of approximately 180,000 horsepower to the fleet as well as three associated facilities and employees. In total, the Company has paid \$176 million for these two acquisitions plus the assumption of property leases and other contractual obligations.

## About Patterson-UTI

Patterson-UTI Energy, Inc. subsidiaries provide onshore contract drilling and pressure pumping services to exploration and production companies in North America. Patterson-UTI Drilling Company LLC and its subsidiaries operate land-based drilling rigs in oil and natural gas producing regions of the continental United States, Alaska, and western and northern Canada. Universal Pressure Pumping, Inc. and Universal Well Services, Inc. provide pressure pumping services primarily in Texas and the Appalachian region.

Location information about the Company's drilling rigs and their individual inventories is available through the Company's website at [www.patenergy.com](http://www.patenergy.com).



Statements made in this press release which state the Company's or management's intentions, beliefs, expectations or predictions for the future are forward-looking statements. It is important to note that actual results could differ materially from those discussed in such forward-looking statements. Important factors that could cause actual results to differ materially include, but are not limited to, volatility in customer spending and in oil and natural gas prices, which could adversely affect demand for our 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 reactivation or construction; equipment specialization and new technologies; adverse industry conditions; adverse credit and equity market conditions; difficulty in building and deploying new equipment; difficulty in integrating acquisitions; shortages, delays in delivery and interruptions of supply of equipment, supplies and materials; weather; loss of key customers; liabilities from operations; ability to effectively identify and enter new markets; governmental regulation; ability to realize backlog; and ability to retain management and field personnel. 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 the Company's SEC filings, which may be obtained by contacting the Company or the SEC. These filings are also available through the Company's web site at <http://www.patenergy.com> or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at <http://www.sec.gov>. We undertake no obligation to publicly update or revise any forward-looking statement.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/patterson-uti-energy-announces-completion-of-previously-announced-pressure-pumping-acquisition-914505303.html>

SOURCE PATTERSON-UTI ENERGY, INC.

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