



RANGERS OF THE OILFIELD



The oilfields of today require more than just conventional support. Mark Haubert, Vice President of Business Development and Marketing, tells us how Ranger Energy Services is providing exactly that

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“We exist to generate positive energy.”

This is the motto and purpose by which Ranger Energy Services (Ranger) has lived since it was founded in 2014, providing oilfield services to major unconventional plays in the United States land market.

The company services most of the active oil and natural gas basins in the country, focused on the well completion, production maintenance, workover, intervention, and plug and abandonment stages of a well's lifecycle through its three business units: Ranger Well Services, Ranger Wireline Services, and Torrent Energy Services.

“Ranger has partnerships with most of the integrated, major, and large independent exploration and production companies that operate

in the basins we serve,” opens Mark Haubert, Vice President of Business Development and Marketing at Ranger.

“The well servicing market has not changed for several decades, however we believe that Ranger offers our customers a unique value proposition based on many factors that are driven by our purpose and our core values.”

Indeed, Ranger is leading the way in redefining service and providing superior performance and value, as it continuously strives for customers, stakeholders and communities to have a positive experience when interacting with the company.

“We accomplish this through our highly qualified teams, state-of-the-art equipment, the Ranger Live™ mobile platform, and a culture of high performance,” Haubert states.



EXPANDED CAPABILITIES

Ranger has a large fleet of modern equipment that is designed to complete, maintain and workover long lateral wells in unconventional basins.

Following the acquisition of certain assets from Basic Energy Services (Basic), mostly associated with Basic's well servicing, fishing and rental, coiled tubing, and rig assist snubbing services, Ranger is now the largest provider of active high-spec mobile service rigs in the US.

Not only that, but it is now also one of the country's largest completion,



production and well intervention wireline service providers, having acquired both PerfX Wireline Services (PerfX) and Patriot Well Solutions (Patriot) last year.

“Ranger has worked hard over the past five years to position ourselves so that we could be acquisitive,” shares Haubert.

“We have built our business on strong customer relationships, safety performance, operational performance, enhanced technology, financial performance, and a positive energy culture. Therefore, we were in position to close three significant

acquisitions over a six month period in 2021,” he reveals.

The acquisitions of PerfX and Patriot have significantly increased the scale of Ranger’s existing Mallard Completions wireline business, allowing the company to extend its range of services beyond completion-oriented work by adding a full suite of production and intervention services, as well as facilitating significant geographical diversity by expanding from one to five basins served.

Together with the assets acquired from Basic, these acquisitions have

made Ranger the largest active provider of onshore high-spec well service rigs and complementary services in the US. It has also made Ranger a formidable and complete wireline service provider across most active unconventional basins in the country.

MAJOR PROJECTS

After the closure of these three sizeable acquisitions, a major project of focus for Ranger is the continued integration of operations and personnel into the organization and its systems.



1,200 members of staff were recruited in the past year to increase Ranger's employee base to just under 2,000, and the Ranger Live™ system was deployed, delivering a customized suite of applications to the company's field crews for observation and incident reporting, learning management, audits, asset management, job reporting and field ticketing.

"The Ranger Live™ Customer Portal offers access via any device from any location to real-time job data and post-job metric reports. Providing real-time data and analytics to decision makers leads to safer and more efficient operations," observes Haubert.

During 2022, Ranger will continue to optimize facilities within certain basins, documenting an inventory of major acquired assets and cutting up old assets that are no longer useful. So far, the company has cut up 120 rigs and recycled nine million pounds of metal and rubber in a major recycling initiative.

"We will also consolidate the Ranger brand; this will include the



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rebranding of all equipment, facilities, fire-retardant clothing, websites, and marketing content. Finally, we will unify our company culture by integrating recently-onboarded employees into our philosophy of positive energy," Haubert says.

Having significantly expanded the scope of its services and the geographical presence of its wireline offering, another major project for Ranger will be the further expansion of several of its service lines, including the application of Torrent Energy Services'

natural gas processing capabilities.

Meanwhile, Ranger is in the process of expanding Ranger Elite, a comprehensive frac plug drillout and refrac completion solution that goes above and beyond operator expectations.

Ranger Elite includes elite personnel with Ranger Readiness Personnel (RRP) certification, state-of-the-art RRP-certified Elite equipment, and Elite systems and solutions based on the Ranger Live™ mobile platform.

COMPANY CONDUCT

Ranger is dedicated to providing the highest quality of service, whilst protecting its employees and the environment in which it works.

The company's Tong Operating and Positioning System (TOPS), for instance, allows closed mouth power tubing tongs to be operated from a remote location on a mobile service rig to make up and break out tubing connections.

"TOPS is intended to be controlled by the rig operator so that floorhands can keep their hands away from dangerous operations. This decreases the risk of hand injuries while maintaining the operational speed of a mobile service rig," explains Haubert.



IN DETAIL - RANGER'S BUSINESS UNITS

Ranger Well Services is the largest active provider of onshore high-spec well service rigs in the United States, designed to support growing US horizontal well demands. With around 500 primarily high-spec mobile rigs, Ranger Well Services also has a wide variety of pumps, power swivels, pipe handlers, and rig assist snubbing equipment to support completion and production rig operations. Further, Ranger Well Services offers coiled tubing, rental and fishing, and plug and abandonment services.

Ranger Wireline Services provides wireline completion services, including perforating and pumpdown services during plug and perf operations. Offering experienced crews, state-of-the-art technology, and standard operating procedures to deliver reliable wireline operations with high operating efficiency, Ranger Wireline's production and intervention wireline services provide the information and the means to resolve production problems through its cased logging, mechanical, pipe recovery, perforating, pressure pumping and acidizing solutions.

Torrent Energy Services is a premier, full-service turnkey solutions provider that enables its completion, production and midstream customers to achieve their ESG goals while improving profitability. Providing modular equipment for the processing of natural gas in basins, Torrent Energy's solutions include mechanical refrigeration units, pressure reduction units, natural gas coolers, NGL storage tanks and natural gas generators, complemented by applications such as natural gas cooling, fuel gas conditioning, dual fuel, gas lift, gas capture, power generation, NGL recovery, and VOC emission reduction.

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Ranger implements an award-winning, behavior-based quality, health, safety and environment (QHSE) management system supported by a team of QHSE professionals, and deploys highly-qualified completion and workover teams.

"Our employees' training and experience give us a competitive edge in exceeding our customers' needs and expectations, allowing us to provide elite service and safety performance," Haubert acclaims.

"Because we view competency assurance as being an integral part of providing high-quality services, all new employees complete a virtual onboarding, which includes SAFE LAND safety training and Ranger Standard Operating Procedures (SOP) training.

"Ranger also offers a Leadership Development Workshop to frontline and mid-level management that emphasizes the company's values, positive energy culture, and various leadership skills," he continues.

A focus on Environmental, Social and Governance (ESG) is essential to the company, in order to create long-term, sustainable value for employees, shareholders and stakeholders. For Ranger, leading ESG performance is yet another way for the company to generate positive energy.

It has adopted an aggressive approach to spill prevention, recycling, reducing fuel consumption, and

“WE HAVE BUILT OUR BUSINESS ON STRONG CUSTOMER RELATIONSHIPS, SAFETY PERFORMANCE, OPERATIONAL PERFORMANCE, ENHANCED TECHNOLOGY, FINANCIAL PERFORMANCE, AND A POSITIVE ENERGY CULTURE”

- MARK HAUBERT, VICE PRESIDENT OF BUSINESS DEVELOPMENT AND MARKETING, RANGER ENERGY SERVICES





lowering hydrocarbon emissions, whilst strong workplace diversity has provided opportunities to collaborate and innovate.

“Ranger strives to make a positive impact on the communities where we operate by participating in community service initiatives focused on education, military veterans, and poverty alleviation,” affirms Haubert.

“We expect every employee to conduct all business activities with the highest level of integrity, and we have created an ‘ethics hotline’ to ensure that our Code of Business Ethics is being followed.”

To improve its ESG performance and sustainability efforts, Ranger is implementing a number of initiatives, from the utilization of B20 biodiesel fuel and increased use of Tier 4 engines to the implementation of a dual fuel rig and an electric-powered rig and wireline package.

“Going forwards, our objectives are to continuously improve our environmental impact, our social responsibility, and our focus on ethics.”

GLOBAL DEMAND

Looking ahead, Ranger’s goal is to become a leading completions and production oriented service company that generates sustainable cash flow through all business cycles.

To do so, the company is implementing a three-pronged approach: create leading positions in select basins to promote in-basin scale; build efficient field operations and back office functions to cost-effectively deliver world class customer service; and maintain a conservative balance sheet to promote financial resilience and enable opportunistic mergers and acquisitions.

“Ranger has the financial strength to meet our customers’ needs for the long term. We have peer-leading stock performance, one of the best debt-to-EBITDA ratios of our peer group, the most modern equipment, and the highest free cash flow yield to reinvest in growth opportunities and asset maintenance,” Haubert states.

With global demand for oil and gas expected to grow, Ranger anticipates increased drilling and completion activity to bring more wells on production and increased workover activity to maintain production rates.

Naturally, it means that demand for Ranger’s services is likely to follow suit. ^{NA}



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