



2025

CORPORATE RESPONSIBILITY REPORT





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WHO WE ARE

Deep Well Services (DWS) is an American Petroleum Institute API Q2 registered technology and training company specializing in high-pressure, long lateral, and multi-well completion and intervention operations.

Established in 2008, the DWS family has grown from our small-town Appalachian roots to the premier oilfield services company for over 70 small and large-cap exploration and production (E&P) companies across North and South America and the Middle East.

Driven by patented data analytics systems and the International Association of Drilling Contractors (IADC) globally accredited training programs, DWS is focused on the continued development and innovation of the most advanced Hydraulic Completion Unit (HCU) Technology on the market today.

Deep Well Services sets our industry's standard for operational excellence, safety, and technological innovation.



2008

Sun Energy Services, LLC is created.

We begin offering Service Rigs (SR), Roustabouts, and Rig Assist (RA) - HCU 142K Units.



2016

First ever North America Company to **achieve API Q2 certification.**



2012

A **new management team** is brought in to **drive change & growth.**

DWS fleet consists of 3 service rigs & 3 142K HCUs.



2018

Rebrand to **Hydraulic Completion Units (HCUs).**

Next generation 300K & 15M jacks. Kicked off Primary 10K & 15K BOP and Power Swivel ancillary services lines.



2020

Opened DWS **Marc Jones Memorial Competency & Training Facility**, including simulators & a fully cased test well.

Received global IADC accreditation for our Competency & Training Program.



2022

DWS has received the exclusive Qualification to Provide Snubbing Services certificate from Saudi Aramco.

Created DWS Engineering & Analytics Business Intelligence department and launched **Data Acquisition System - BoreSite®.**



2019

Moved into new Midland, TX facility.

Started partnership in Argentina with AESA.



2021

New company record of 850 wells completed that included wells in every major L48 US Shale Basin.

Completed **first Vaca Muerta well in Argentina** using an HCU.



2023

Expanded operations by establishing **offices in Kilgore, TX. (Haynesville/ Eagleford)**

Purchased **American Well Control Academy**, a leading IADC training company.



2024

Expanded operation with our Corporate Sales office in Houston, TX.

Launched revolutionary flowback company - AutoSep Technologies.

Acquired by new parent company in the Middle East.



2025

Expanded operations by adding offices in Denver, CO & Williston, ND.

Completed our first geothermal well.

Launched the first-of-its-kind **Electric Powerpack** with Range Resources.

A MESSAGE FROM MARK MARMO

2025 was a year defined by resilience and disciplined growth for Deep Well Services. While the broader energy market experienced declining rig counts, reduced demand, and workforce contraction, our organization delivered measurable improvements in safety, operational performance, and financial results. We reduced our TRIR and NPT results, achieved year-over-year revenue growth, and successfully completed the sale of the company to **Enersol Energy Solutions**, a UAE-based organization. This milestone reflects confidence in our strategy, operating model, and long-term value proposition, and underscores the strength of our leadership, governance, and execution.

Safety remains our highest priority. The progress we made this year reflects the rigor of our systems, the accountability of our leadership, and the professionalism of our workforce. In a challenging market environment, our ability to enhance performance while maintaining organizational stability demonstrates the resilience of our team and the consistency of our management approach.

We expanded our international footprint, advancing operations in the UAE and Saudi

Arabia. This strategic growth strengthens our geographic diversification and positions Deep Well Services in markets supported by durable, long-term energy demand. Global energy demand continues to rise, driven by industrial growth, electrification, and data infrastructure. Meeting this demand requires reliable, efficient, and responsibly delivered services. Deep Well Services is positioned to meet this need domestically and globally through our advanced Hydraulic Completion & Intervention technology, operational discipline, and strong partnerships with our customers and stakeholders.

Corporate responsibility at Deep Well Services is embedded in how we operate — through safety, leadership, disciplined capital management, operational excellence, and transparent performance. We remain committed to delivering consistent value to our investors, dependable results for our customers, and meaningful opportunities for our employees.

I want to thank our teams for their dedication and professionalism, our customers for their continued trust, our partners for advancing innovation, and our investors for their confidence in our long-term strategy.

“TOGETHER, WE ARE BUILDING A STRONGER, MORE RESILIENT, AND MORE RESPONSIBLE DEEP WELL SERVICES.”



MARK MARMO
CHIEF EXECUTIVE OFFICER

OUR CULTURE OF EXCELLENCE

At Deep Well Services, our **Culture of Excellence** is the operating standard that guides how we lead, execute, and deliver results. It connects our people in the field with the systems, processes, and leadership oversight that sustain consistent performance.

Safety is our highest priority and the foundation of everything we do. The improvements reflected in our safety performance are the result of disciplined preparation, hands-on leadership, structured training, and clear accountability at every level of the organization. When safety systems are strong, performance follows. Improvements in non-productive time and fleet utilization further demonstrate our commitment to operational rigor, asset discipline, and reliable service delivery for our customers.

These outcomes are not incidental. They are achieved through defined processes, continuous improvement, and a workforce aligned around shared expectations of excellence. Even in a challenging economic environment, we remained focused on the drivers within our control — safe execution, efficient operations, sound decision-making, and consistency in the field.

Corporate responsibility at Deep Well Services is embedded in this approach. It is reflected in how we develop our people, manage operational risk, steward our assets, and pursue innovation that enhances performance while supporting long-term value creation. This integration of culture, systems, and accountability enables us to deliver measurable results for our customers and durable returns for our stakeholders.

The following sections highlight the pillars that sustain our Culture of Excellence:

Our People, whose expertise and professionalism drive our performance; **Our Operations**, where disciplined systems translate into safe, efficient execution; and **Our Innovations**, which position Deep Well Services to meet evolving industry demands.

Our success is built on alignment — between leadership and field teams, strategy and execution, performance and responsibility. By holding ourselves to a higher standard every day, we continue to strengthen a company that is resilient, accountable, and prepared for the future.



DAVE MULVIHILL
CHIEF OPERATING OFFICER

OUR PURPOSE

TO DEVELOP LEADERS AND SOLUTIONS THAT DELIVER LIFE-SUSTAINING ENERGY TO THE WORLD.

OUR MISSION

INDUSTRY LEADERS IN OUR TARGETED GLOBAL MARKETS.



OUR

1,131
WELLS COMPLETED

7
SHALE BASINS

72
CUSTOMERS

ACHIEVEMENTS

\$9.7 M
invested into
local communities

WELCOMED HOME

HCU 35, 36 & 37

LAUNCHED

- BoreSite® Edge & BoreSite® Inject
- First of its kind, Electric Powerpack (EPP)

INTRODUCED

Video While Fishing (VWF)
with a Strategic Partner

39.82 hours of NPT per
5,000 rig hours

COMPLETED FIRST
GEO THERMAL WELL

4
RECORDS COMPANY WIDE & BASIN SPECIFIC

Won international contract
with **Petronas & ADNOC**;
shipped first ever **HCU** into **UAE**

99.5%
Operational Uptime

Increased Pump Division by
50%

OPENED
DENVER, BAKKEN, &
INTERNATIONAL
ABU DHABI
OFFICES

TRAINING

LED **363** ATTENDEES ACROSS
7 DIFFERENT COACHING COURSES

25
NEW HIRE
CLASSES

1,783

HOURS COMPLETED
FIELD COACHING
LEADERSHIP DEVELOPMENT TRAINING
LEADERSHIP COACHING



15,442
TRAINING HOURS

10%

IMPROVED COMPANY SURVEY PARTICIPATION
AND ENGAGEMENT COMPANY-WIDE

229
COMPETENCY
PROMOTIONS

SAFETY

INDUSTRY-LEADING SAFETY PERFORMANCE

ONLY CONTINENTAL HCU COMPANY API Q2 & ISO 9001:2015 CERTIFIED

ZERO SIF

0.37
TRIR

0.25
DART

1.04
PVIR

DEEP WELL SERVICES



01 OUR PEOPLE

OUR COMMITMENT TO OUR PEOPLE

PEOPLE ARE THE FOUNDATION OF OUR PERFORMANCE & GROWTH

Our commitment goes beyond employment, grounded in safety, development, accountability, and opportunity. We foster a work environment where safety is non-negotiable and employees are empowered to speak up, take ownership, and drive continuous improvement through structured training and strong leadership support.

Developing our workforce is a strategic priority. Through onboarding, competency-based training, leadership development, and clear advancement pathways, we build skills, promote from within, and support long-term career growth. Open communication and employee engagement initiatives ensure every voice helps shape how we operate.

By aligning safety, training, and leadership development, we cultivate a resilient, capable workforce prepared to meet the evolving demands of our industry while strengthening the long-term success of our organization. It's no doubt that our people are our greatest asset, and their insight drives our commitment to continuous improvement.

RELENTLESS IMPROVEMENT PORTAL

In support of this, we developed the **Relentless Improvement Portal (RIP)**, an enterprise-wide program designed to capture **employee-driven ideas** that **enhance operational performance, efficiency, and long-term value.**

Through a structured, stage-gated process, ideas are evaluated, prioritized, and supported through execution to ensure measurable results. RIP reinforces transparency, accountability, and alignment with strategic priorities while empowering employees to contribute meaningfully. By advancing the most impactful ideas, the program strengthens overall performance and fosters a culture of engagement and innovation.

OUR COMMITMENT TO WELLNESS

Accountability and operational discipline are reinforced through the **Performance Excellence Program (PEP)**, a structured incentive program designed to promote safety, equipment stewardship, and consistent execution in the field.

Under PEP, supervisors are evaluated across key performance indicators tied to safety performance, maintenance compliance, and operational reliability. Every six months, the company recognizes its top five supervisors based on measurable performance outcomes.

By aligning recognition with safety, maintenance, and operational standards, PEP strengthens leadership accountability at the field level and reinforces the behaviors that sustain our Culture of Excellence. The program plays a critical role in driving consistent performance, supporting asset reliability, and embedding operational responsibility throughout the organization.

In 2023, the company implemented a confidential employee wellness hotline through **COMPSYCH**, providing team members and their families with access to professional support resources.

This program offers 24/7 confidential assistance for a range of personal and professional challenges, including **mental health support, stress management, financial counseling, and work-life resources.**

Supporting the health and resilience of our workforce remains a foundational component of responsible operations at Deep Well Services.

EMPLOYEE WELLNESS HOTLINE:

Call: (833) 787-7781

TDD: (800) 697-0353



Deep Well Services raised \$71,077 for Blood Cancer United's Light the Night Event, holding our title as the #1 Corporate team and surpassing our previous record.

SUPPORTED 70 DIFFERENT ORGANIZATIONS

\$2.9M
HOTELS

\$4.9M
PER DIEM

\$1.7M
FUEL

\$76K
DONATIONS

IN OUR COMMUNITIES

Deep Well Services recognizes that our responsibility extends beyond the pad. The communities where we live and operate are integral to our long-term success, and we are committed to being a responsible and engaged corporate citizen.

Our teams supported local initiatives through volunteerism, charitable giving, and partnerships that reflect the values of our workforce. Whether contributing time, resources, or expertise, our employees actively engage in efforts that strengthen the communities surrounding our operations.

Our approach to community engagement is grounded in accountability and meaningful participation. We focus on initiatives that promote safety, education, workforce development, and support for families in the regions where we operate. By aligning our community involvement with our core values, we reinforce a culture that prioritizes service, integrity, and long-term impact.

Through sustained engagement and responsible growth, Deep Well Services remains committed to supporting the communities that support us.

We are **One Team. One Family.**

LEADERSHIP DEVELOPMENT

Strong leadership capability is essential to operational performance, workforce engagement, and long-term value creation. Deep Well Services made measurable investments in developing leaders at every level of the organization to strengthen execution, accountability, and alignment across departments.

During the year, our teams completed **1,783 hours of leadership-focused training and coaching**, including structured field coaching, formal leadership development programs, and individualized one-on-one coaching. A total of 363 employees participated in leadership initiatives such as the Leadership Challenge Exercise, Triad 3-2-1 Coaching, Supervisor Call Training, Strategic

Alignment sessions, and newly developed courses tailored to evolving business needs.

To address the demands of a dynamic operating environment, we expanded our leadership curriculum with new programs designed to strengthen communication, decision-making, and cross-functional collaboration, including:

- **Leading Through Challenging Times**
- **Communicate to Influence**
- **Relationship Building**
- **DWS Advantage Coaching**
- **Leadership Challenge Exercise**
- **Internal Triad / 3-2-1 Coaching**
- **One-on-One Leadership Coaching Sessions**

ASHLEY GARCIA
TALENT ACQUISITION & HR COORDINATOR

DAVE PERETT
SUPERVISOR

CORRINE PETRUS
OFFICE ADMINISTRATOR

SABO CULTURE OF EXCELLENCE

“WE ARE TAKING WHAT WE’VE LEARNED AS A COMPANY OVER THE YEARS & EMPOWERING EVERYONE WITH THAT KNOWLEDGE.”

JOHN SABO
SVP OF LEADERSHIP DEVELOPMENT



WINNERS

These initiatives equip supervisors and emerging leaders with practical tools to manage risk, improve team effectiveness, and drive consistent performance in the field and across support functions. By strengthening leadership capability, we enhance operational discipline, reinforce safety accountability, and support efficient execution throughout the organization.

We also prioritize measurement and transparency. During the year, we conducted company-wide leadership surveys evaluating supervisor effectiveness,

engagement, communication, collaboration, and execution. The survey achieved **87.3% participation**, representing the highest engagement rate in company history and an improvement of more than 10% over our previous record. This high participation rate reflects strong employee engagement and a culture that values open feedback and continuous improvement.

Our investment in leadership development strengthens more than individual capability — it reinforces organizational resilience, promotes alignment between strategy and execution, and supports sustainable performance across market cycles. By developing leaders who are accountable, adaptable, and aligned with our standards, we position Deep Well Services for continued success.

OUR COMMITMENT TO TRAINING

STRENGTHENING OUR PEOPLE & PERFORMANCE



JOSH GRESS
DIRECTOR OF TRAINING

Structured, competency-based training is essential to **sustaining operational performance, managing risk, and supporting workforce development** at Deep Well Services. We continued to invest in onboarding, certification, and advancement programs to ensure employees are prepared to operate safely and effectively from day one.

Our **in-house built training simulator** was designed to increase employee knowledge through realistic, scenario-based learning tied directly to competency promotion checklists. The simulator supports troubleshooting of operational and mechanical failures and allows for digital prototyping of new safety systems in a controlled environment. Entry-level new hires are able to integrate into the field with

confidence, while more experienced employees can quickly develop the skills needed to safely maneuver new or complex situations.

Training delivery is supported by a dedicated team of **seven full-time training professionals**, including three Field Training Coordinators, ensuring consistent instruction in both classroom and field environments across all operations.

Through continued investment in leadership development, skills training, and structured advancement pathways, Deep Well Services reinforces a workforce that is prepared, accountable, and aligned with our standards of safety and operational excellence.

15,442
TRAINING HOURS

7
FULL-TIME TRAINERS

357
EMPLOYEES ONBOARDED



229
PROMOTIONS



25
NEW HIRE CLASSES

479
FIELD
50
SHOP

AMERICAN WELL CONTROL ACADEMY

The American Well Control Academy (AWCA) plays a critical role in **strengthening operational competency** and **well control preparedness** across Deep Well Services and the broader industry.

Throughout the year, AWCA delivered training across seven different course offerings, educating 425 students. These programs support both internal workforce development and external industry demand for high-quality, accredited well control certification.

These advancements strengthen AWCA's ability to deliver consistent, accredited training aligned with evolving regulatory and industry standards.

By investing in instructor expertise, certifications, and geographic reach, AWCA reinforces Deep Well Services' broader commitment to risk management, operational excellence, and industry leadership in well control preparedness.

Through AWCA, we extend our focus on safety and competency beyond our internal operations, contributing to a more prepared and resilient workforce across the energy industry.



**OUR PASSION.
YOUR SUCCESS.**

FURTHER ENHANCEMENTS

115 DWS Supervisors, Operators, and Leadhands completed IADC WellSharp Supervisor-Level Well Control certifications, adding more than 2,800 hours of specialized well control training.



Achieving Energy Workforce & Technology Council (EWTC) certification to provide SecureWell: Well Control & Containment Courses.

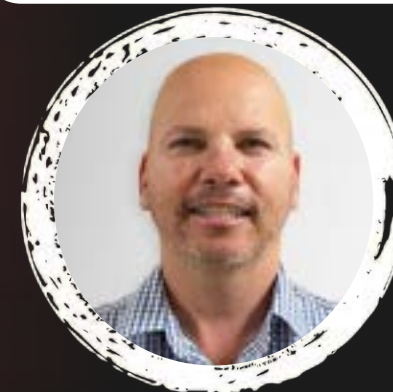


Securing an associate membership certification with the International Well Control Forum (IWCF).

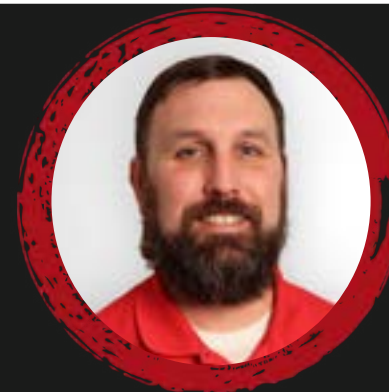


Growing its physical footprint to eight training facilities, while continuing to offer virtual training courses.

Expanding its team to 3 certified instructors, with access to 3 additional consultants as needed.



BRYANT BILLIOT
GM/DIRECTOR OF TRAINING



KYLE COBAUGH
SENIOR WELL CONTROL INSTRUCTOR



JEFFREY BULL
WELL CONTROL INSTRUCTOR



ODON SIMONEAUX
BUSINESS DEVELOPMENT

OUR COMMITMENT TO SAFETY & QUALITY

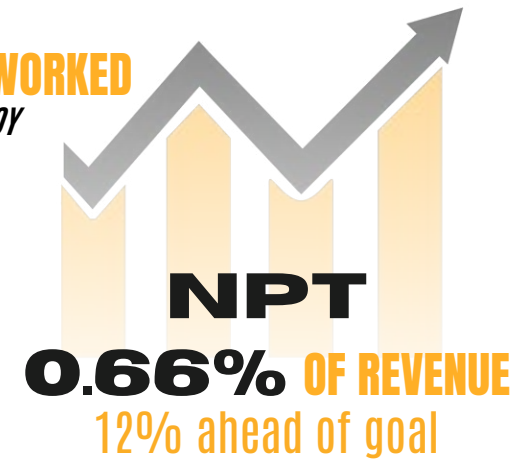


IN 2025, DEEP WELL SERVICES EXPERIENCED INCREASED OPERATIONAL EXPOSURE ACROSS ALL MAJOR CATEGORIES

1,621,354 EMPLOYEE HOURS WORKED
5% INCREASE YOY

132,908 RIG HOURS WORKED
13% INCREASE YOY

5,788,785 MILES DRIVEN
15% INCREASE YOY



39.82 hours of NPT per
5,000 rig hours worked

0.37 TRIR
29% YOY

0.25 DART
36% YOY

1.04 PVIR
36% YOY

SERIOUS INJURY & FATALITY (SIF)

SIF-ACTUAL: 0.00
100% YOY IMPROVEMENT

SIF-POTENTIAL: 1.11
46% IMPROVEMENT AND 38% ABOVE OUR COMPANY GOAL.

GREENHOUSE GAS EMISSIONS

Deep Well Services tracked GHG emissions from fuel and electricity use across operations, reflecting activity levels, fleet utilization, expanded services, increased equipment use, and a higher rig count.
Reported emissions were:

- Scope 1:** 55,991 metric tons CO₂e (Vehicles & Equipment – diesel, gas, & natural gas)
- Scope 2:** 282.07 metric tons CO₂e (Electricity)
- Total Scope 1 & 2 Emissions Combined:** 56,273.21 metric tons CO₂e

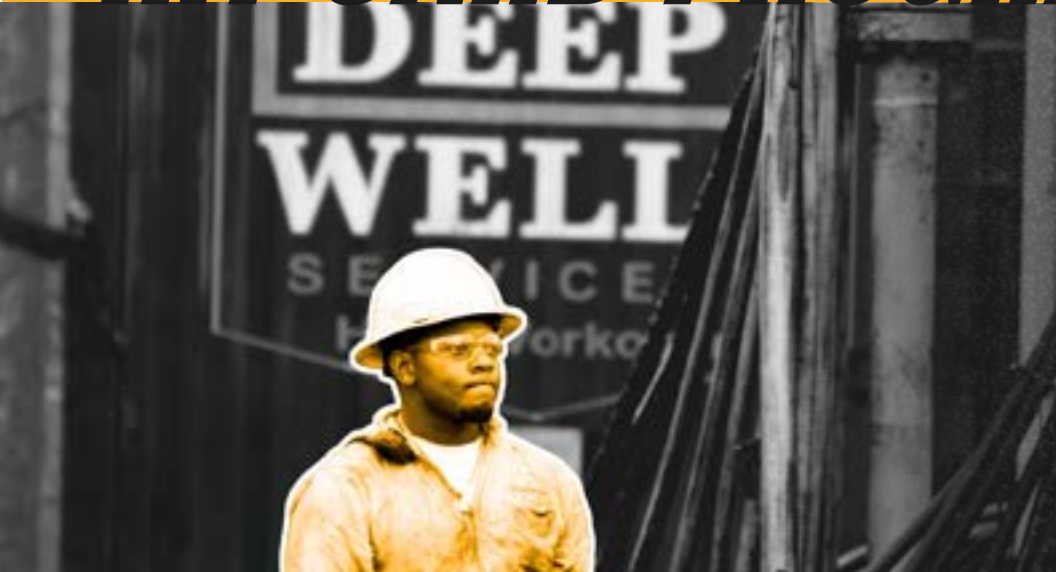
We remain committed to **tracking fuel use, improving efficiency,** and **managing emissions intensity** as part of our environmental responsibilities.

See **page 41** for more details on the **Electric Powerpack** and **Slip Interlock** systems, and how they contribute to safer, cleaner, more environmentally conscious outputs.



AARON BERARDUCCI
VP OF OPERATIONAL EXCELLENCE

HIT CARD PROGRAM



The Hazard Identification Tracking (HIT) Card Program encourages our field team to **identify hazards, perform safety observations,** and **support a culture of accountability.** It helps keep safety at the forefront across all job sites through consistent participation and recognition. Congratulations to our Annual HIT Card Program winners, **Andrew Long** and **Christian Charles,** for their commitment to safety.



02 OUR OPERATIONS

OPERATIONAL EXCELLENCE



BRIAN LE VANN
PRESIDENT

Operational Excellence is the foundation of how Deep Well Services delivers consistent, reliable performance across every location and service line. It is not a standalone program, it is the disciplined operating framework that governs how we plan work, manage risk, deploy assets, and execute in the field.

We focus on disciplined asset management and utilization to maximize efficiency and reliability. By closely monitoring performance metrics, maintenance cycles, and operational trends, we are able to identify opportunities for improvement and address potential risks before they impact performance. This proactive approach supports both operational stability and long-term value creation.

Continuous improvement is central to our operating model. We evaluate data from field performance, safety observations, customer feedback, and operational metrics to refine processes and elevate standards. Improvements in non-productive time, fleet utilization, and safety outcomes are direct results of this structured approach.

Our commitment to Operational Excellence **ensures that growth is controlled, performance is repeatable, and accountability is embedded at every level of the organization.** Through disciplined execution and strong leadership, Deep Well Services continues to strengthen the systems that sustain performance. **We are One Team. One Family.**

STRATEGY (INPUTS)

Value Proposition, 5 Prong Customer Focused, Top Tier Talent & Culture, Industry Leading Training & HSQE & Superior Operational Expertise



Safe & Efficient Operations, Exceptional Quality Services, Customer Satisfaction, Trust & Reliability, Superior Financial Performance, Innovation & Continual Improvement Deep Well Services | 29

OUR LEADERSHIP

- Aaron Berarducci**
VP of Operational Excellence
- Sean Brooks**
VP of Field Operations
- Gretchen Clark**
Director of Human Resources
- Cam Edell**
Permian General Manager
- Lisa Herrington**
Director of Finance
- Dustin Loiselle**
VP of Global Technology & Product Development
- Troy Mackey**
VP of Fleet & Maintenance
- Taylor O'Brien**
AutoSep & BoreSite® General Manager
- Brandon Gardner**
Appalachia & Haynesville General Manager
- Joseph Wakeling**
VP of Manufacturing & Supply Chain
- James Rebello**
EVP of Corporate Development
- Matt Allan**
Director of Manufacturing
- Josh Cress**
Director of Competency & Training
- Jared Griffith**
Director of Business Development
- Adam Kress**
Director of Supply Chain
- Mac Hall**
Director of Warehouse Operations
- Kelsey McGonigle**
Director of Marketing
- Michael Smith**
Director of Legal Services
- Steve Byra**
Fleet Director
- Weston Cerda**
Director of BOP & Ancillary Services
- Bryant Billiot**
AWCA General Manager

OUR ETHICS

- **All DWS employees will conduct business honestly and ethically wherever we operate.**
- **We will constantly improve the quality of our services, products, and operations.**
- **We will uphold a reputation for honesty, fairness, respect, responsibility, integrity, trust, and sound business judgment.**
- **No illegal or unethical conduct on the part of officers, managers, employees, or affiliates is in the Company's interest.**
- **We will conduct business openly and ethically.**
- **We will honor the commitments we have made to our employees, customers, and community.**
- **We will not purposely mislead, deceive, or harm our investors, or any other person or entity with a stake in our business.**
- **We recognize that our investors see in us an opportunity to create value.**
- **All employees at Deep Well Services are committed to working in collaboration to ensure that the expected value may be realized.**
- **Violation in the Code of Ethics will result in discipline, including possible termination.**

EXECUTIVE TEAM



The executive team is presented in two rows of five portraits each. Each portrait is accompanied by the individual's name and title in a yellow font. The background features a dark, industrial scene with a large crane or rig structure.

 Mark Marmo Chief Executive Officer	 Dave Mulvihill Chief Operating Officer	 Brian le Vann President	 Carol Naugle Chief Accounting Officer	 Andre Baillargeon Chief Financial Officer
 Irfan Ali Chief Strategy Officer	 Matt Tourigny Chief Marketing Officer	 Morgan O'Brien Chief Technology Officer	 Marty Memory EVP of Sales & Business Development	 John Sabo SVP of Leadership Training Development

OPTIMIZING OPERATIONS

DELIVERING PERFORMANCE IN A CHALLENGING MARKET



MARTY MEMORY
EXECUTIVE VP OF SALES AND BD

Deep Well Services strengthened its market position despite broader industry contraction. As rig counts declined and operators became more selective with service providers, DWS expanded job orders by **35%** over the course of the year — demonstrating measurable market share gains during a tightening cycle.

This growth was supported by strategic geographic diversification across the **Appalachian, Haynesville, Bakken, and Permian** basins. A balanced footprint insulated operations from regional volatility and allowed the company to capture opportunities in areas of relative stability and growth. During the year, DWS expanded its active customer base, added new

operator relationships, and completed work for a total of 72 unique customers.

These results reflect disciplined asset management, reliable equipment performance, and consistent field execution across a high volume of complex operations.

The company also expanded service capabilities beyond its core HCU business. **Pump capacity more than doubled** during the year, and **chemical injection skids were deployed** to support integrated service offerings. These additions strengthened customer flexibility and positioned DWS to support broader project scopes.

**DRILLED OUT
51,758
FRAC PLUGS**

**TRIPPED
35.5 M+
FEET OF PIPE**

**COMPLETED
1,473
TORQUE & DRAG
MODELS**

**142
WELLS
EXCEEDING
3 MILES**

**150
AFTER
ACTION
REVIEWS**



SEAN BROOKS
VP OF FIELD OPERATIONS

Further operational milestones included opening new offices in **Denver** and the **Bakken** to enhance regional support and completing work on **the company's first geothermal well**, reflecting continued diversification into emerging energy applications.

Operational optimization remains central to performance. Our engineering team remained deeply engaged in well planning and risk mitigation, providing the technical modeling and analysis required to drive consistency. Crews drilled out 56 wells greater than 20,000 feet, while **improving normalized lateral feet per day by 2.1% to 3,100 LL'/D.**

Just as important as execution is evaluation. We maintained a strong cadence of After Action Reviews throughout the year, creating a structured feedback loop between our teams and our customers. These conversations allow us to assess performance honestly, identify opportunities to refine processes, and ensure we remain aligned with operator expectations.

Through scale, technical rigor, geographic balance, and structured feedback, Deep Well Services continues to optimize operations — delivering consistent, reliable performance even in challenging market conditions.

MANUFACTURING

BUILDING IN-HOUSE CAPABILITY & DELIVERING VALUE



JOSEPH WAKELING
VP OF MANUFACTURING & SUPPLY CHAIN

<p>FLEET EXPANSION</p> <p>5 HPU_s added to fleet</p> <p>3 UNITS progressing toward 2026 deployment</p>	<p>WINTERIZATION SUPPORT OF BAKKEN BASIN</p> <p>Prepared fleet for extreme conditions with engineered cold-weather solutions to keep crews operational.</p>	<p>IN-HOUSE ENGINEERING & FABRICATION</p> <p>HCU 3rd Baskets</p> <p>Spyder Flanges</p> <p>Floating Tarp System</p>
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Our Manufacturing team successfully completed its inaugural year, marking an important milestone in our commitment to operational excellence and customer-focused innovation.

Over the course of the year, the team executed a **diverse portfolio** of project builds designed to strengthen our operations while bringing critical manufacturing capabilities **in-house**. By internalizing these processes, we are **reducing reliance** on third-party vendors, **accelerating delivery** timelines, and **lowering costs**, benefits that directly translate to greater efficiency and value for our customers.

As we look ahead, we remain focused on continuous improvement, innovation, and responsiveness to operational needs. By bringing more engineering and fabrication capabilities under one roof, we are creating a more agile, resilient supply chain that allows us to deliver faster solutions, maintain higher quality standards, and better support our customers' evolving challenges.

This first year laid a strong foundation. The future will build on that momentum as we continue investing in people, processes, and technology that drive sustainable growth and operational reliability across every basin we serve.

CUSTOM BOP ENHANCEMENTS

Developed accumulator packages with:

- Integrated winter tarp systems
- Exhaust relocation kits delivered to northern operations to improve safety and reliability in harsh environments.

ENABLING IN-HOUSE GROWTH

Supported BoreSite®, BoreSite® Inject, Pumps, and AutoSep by fabricating:

- Chemical Injection Skids (multiple configurations)
- Line Iron & Chicksan Racks
- DH Trailers ready for field deployment



MANUFACTURING



DOMESTIC & INTERNATIONAL EXPANSION



IRFAN ALI
CHIEF STRATEGY OFFICER

DOMESTIC OPERATIONS

We delivered a **13% year-over-year revenue growth** against a softening market, reflecting disciplined execution and our continued focus on integrating DWS technology throughout the pad. New product lines strengthened this strategy, with pump services and chemical injection skids both gaining commercial traction — the latter with four skids operational since mid-year.

Geographic expansion into the **Williston Basin**, including new offices in Denver and the Bakken, further broadened our operational footprint. Operationally, the

year produced new company records with a **25,018-foot lateral (4.7 miles)** and **33,484-foot total depth (6.0 miles)**, underscoring our technical capabilities in complex well environments. We secured a new contract **deploying Electric Powerpack technology**, and successfully **executed multiple geothermal wells** — marking a meaningful step into energy-transition markets and broadening the application of our capabilities beyond conventional oil and gas.



MATT TOURIGNY
CHIEF MARKETING OFFICER

INTERNATIONAL OPERATIONS

Deep Well Services **continues to advance its international expansion strategy**, supporting operators across key global markets while maintaining a strong commitment to safe and responsible operations.

We maintained a continuous presence in Argentina throughout the year, working alongside local partners and operators in the Vaca Muerta development. A key milestone was supporting YPF in completing the **longest lateral drillout in**

the company's history, demonstrating the capability and reliability of HCU technology in complex unconventional environments.

Deep Well Services also continued to pursue strategic opportunities in the Middle East. The company participated in the Saudi Aramco tender process for a potential four-year contract covering up to twelve units and approximately 2,500 wells. In parallel, operations are scheduled to commence in the United Arab Emirates, marking an important step in expanding

regional capabilities. The company is also participating in the Kuwait Oil Company (KOC) tender process for a potential seven-year contract supporting two units. Additionally, we are **progressing work on the offshore Project Wisdom initiative**, a five-year program representing a **first-of-its-kind application of HCU technology in offshore operations**. These initiatives reflect the growing international demand for HCU technology and the company's strategic expansion into key global energy markets.



03 OUR INNOVATION

OUR COMMITMENT TO INNOVATION

Operational Excellence establishes the discipline that drives consistent performance. Innovation strengthens that foundation by advancing the technologies, automation, and data systems that reduce risk, enhance efficiency, and improve environmental performance.

At Deep Well Services, innovation is intentional and integrated across our operating model. Our **BoreSite**® analytics and operations platform provides real-time data visibility, performance monitoring, and automation controls that enhance decision-making and field execution. Complementing this digital capability, our partnership with **AutoSep Technologies** advances automated flowback systems that improve operational consistency while reducing personnel exposure and manual intervention.

During the year, we continued deploying engineering-driven solutions designed to deliver measurable impact. The **Electric Hydraulic Power Unit (EHPU)** reduces on-site emissions and noise while improving uptime. The **Torque Track and Autodriller systems** enhance automation stability and drilling consistency. The **Intershock System** embeds safety into slip control, and the **BoreSite**® **SmartFlow™ Manifold** reduces red-zone exposure through automated fluid management.

Together, these innovations reflect our commitment to integrating engineering, automation, and analytics to strengthen safety, reliability, environmental stewardship, and total cost performance across our operations.

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MORGAN O'BRIEN
CHIEF TECHNOLOGY OFFICER



DUSTIN LOIELLE
VP OF GLOBAL TECHNOLOGY
& PRODUCT DEVELOPMENT

01

INTERSHOCK SYSTEM (SLIP INTERLOCK + SLIP SHOCK)

The Intershock System embeds safety directly into slip control by integrating electric-over-hydraulic interlock logic with hydraulic shock protection. This system reduces loss-of-control risks and protects critical components from mechanical damage.

Operational Benefits:

- Prevents opposing slip actuation
- Reduces undesirable pipe movement
- Significant reduction in sheared slip events
- Initial deployment across four fleet systems
- By incorporating redundant safety logic and carrier position sensing, the Intershock System strengthens field-level safeguards.

02

ELECTRIC HYDRAULIC POWER UNIT (EHPU)

The Electric Hydraulic Power Unit (EHPU) demonstrates how engineering innovation can materially reduce environmental impact while improving safety and reliability. By replacing traditional diesel-driven HPUs with a fully electric system, the EHPU eliminates on-site emissions, significantly reduces noise, and lowers total cost of ownership.

Key Impact:

- 100% electric hydraulic power delivery
- Reduces diesel fuel consumption by more than 90%
- 42.5% reduction in noise levels (74 dB(A) at 6 ft)
- 99.8% uptime year-to-date
- Proven across all HCU operations
- Remote diagnostics, automated system monitoring, and OEM-trained technician support further enhance uptime and operational accountability.

03

BORESITE® INJECT

Integrated with BoreSite® Edge, the system enables optimized drillout through real-time monitoring, T&D comparisons, and automated chemical adjustments. Live data streaming and dynamic dosing based on flow rates ensure precise delivery, supported by a 0.01–6.0 gallon range and a high-flow 4" meter.

Operational Benefits:

- Real-time monitoring and automated chemical adjustments
- Improved drilling efficiency through optimized dosing
- Reduced human error with fully integrated system controls
- Consistent performance across varying flow conditions

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04

AUTODRILLER SYSTEM

The Autodriller System transforms a traditionally manual portion of drill-out operations into a closed-loop, data-driven process. By controlling weight on bit (WOB), rate of penetration (ROP), and differential pressure in real time, the system reduces human variability and enhances operational consistency.

System Capabilities:

- Closed-loop drilling automation
- Millisecond-level hydraulic control response
- Operator-defined setpoints via HMI
- Integrated BoreSite® data capture
- Currently deployed in prototype on HCU-37, the Autodriller enhances safety through repeatable execution while maximizing drilling efficiency.

05

TORQUE TRACK & BUCKLING MANAGEMENT SYSTEM

The Torque Track & Buckling Management System improves operational responsibility by reducing operator fatigue, stabilizing jack performance, and minimizing wear on critical snubbing components. By enabling full torque utilization throughout the jack stroke and eliminating unstable jack walk, the system enhances automation stability and repeatability while reducing mechanical stress.

Performance Results:

- 40% reduction in slip actuations
- 8.75% KPI improvement (M&W – Low Pressure)
- 17.5% KPI improvement (M&W – High Pressure)
- Full 12-ft effective jack stroke
- Integrates with BoreSite® and Autodriller controls to support advanced automation capabilities.

06

BORESITE® SMARTFLOW™ MANIFOLD SYSTEM

The BoreSite® SmartFlow™ Manifold advances operational responsibility by automating fluid handling and barrel management, significantly reducing red-zone exposure. Through automated valve sequencing, real-time pressure monitoring, and programmable barrel swap triggers, BoreSite® SmartFlow™ enhances both safety and more efficient field operations.

Impact:

- Up to 90% reduction in red-zone exposure
- Reduced staffing requirements (one operator per shift)
- Improved accountability through data capture
- Integrated high-pressure and transfer pump flushing capability
- Reducing manual intervention and exposure risk

OUR COMMITMENT TO THE INDUSTRY & STRATEGIC PARTNERSHIPS

Innovation at Deep Well Services does not occur in isolation. It is strengthened through collaboration with industry organizations, customers, and strategic partners who share a commitment to advancing safety, efficiency, and responsible energy development. Throughout the year, we continued to engage with leading industry groups that promote technical excellence, professional development, and operational best practices. These partnerships provide opportunities to exchange knowledge, contribute engineering insights, and support workforce mentorship across the energy sector.

Through active participation in technical forums, industry conferences, mentorship programs, and collaborative initiatives, we help elevate performance standards and contribute to ongoing industry advancement.

In addition to partnership engagement, our teams support innovation through technical publications, applied engineering development, and shared operational learnings. By contributing to broader industry dialogue, we reinforce a culture of transparency, continuous improvement, and responsible progress.

The technologies and systems highlighted throughout this section – from automation platforms to emissions-reducing equipment – reflect not only internal engineering capability, but also the strength of collaboration across the industry.

By combining disciplined execution with strategic partnerships, Deep Well Services continues to advance innovation that supports safer operations, improved efficiency, and long-term industry resilience.

PROUDLY PARTNERING WITH:

SOCIETY OF PETROLEUM ENGINEERS

AMERICAN ASSOCIATION of DRILLING ENGINEERS

LOUISIANA OIL & GAS ASSOCIATION

CNX MENTORSHIP ACADEMY

PANOLA COLLEGE SCHOOL OF ENERGY



BORESITE®

THE DIGITAL BACKBONE OF OPERATIONS

The integrated analytics and operations platform that connects field execution, automation systems, and enterprise data into a single operating ecosystem. Designed to reduce friction, enhance visibility, and strengthen decision-making, BoreSite® transforms operational data into actionable intelligence.

BORESITE® MOBILE APP

Development of the mobile app extended BoreSite® directly to field personnel, simplifying workflows and improving real-time visibility between field and office teams.

Key capabilities include:

- Push notifications for critical events and system alarms
- Automated end-of-shift reporting
- Real-time job watch tracking (tripping & drilling start, TD, rig over, POOH)
- Fast, intuitive field data entry

These tools reduce administrative friction and allow crews to focus on safe, efficient execution while ensuring consistent, accurate data capture.

BORESITE® CLOUD – DATA VAULT

BoreSite® Cloud continued to evolve into a robust analytics platform, transforming operational data into decision-ready insights. *Enhancements include:*

- Advanced torque and weight analysis
- Drillout tracking with 120+ structured data fields
- Integrated job planning and KPI tracking
- Automated well-to-well comparisons and reporting
- Native Snowflake integration for secure data streaming

The result: cleaner data, stronger transparency, and more informed decision-making.

Targeted AI development further enhanced operational insight and data quality:

- Azure AI-powered internal knowledge search
- Edge-deployed machine learning for HCU classification and fault detection
- AI-driven data review for revenue validation, exception monitoring, and automated comparisons

BoreSite® represents more than software; it is the digital infrastructure that enables automation, improves transparency, reduces variability, and strengthens operational consistency across our fleet.

By integrating field workflows, cloud analytics, edge computing, and artificial intelligence, Deep Well Services continues to advance a disciplined, data-driven operating model that enhances safety, reliability, and responsible performance.

ARTIFICIAL INTELLIGENCE INITIATIVES

BORESITE® EDGE

Designed for demanding field environments, BoreSite® Edge delivers resilient edge computing with local processing and offline autonomy. *Capabilities include:*

- Broad protocol support (Modbus, EthernetIP, CompactLogix, PLCs, CSV over TCP/serial)
- HTTP, WITSML, and MQTT adapters
- Field-proven networking solutions
- Native HCU software deployment
- Open cloud-to-cloud vendor data sharing

Dedicated services support tank level monitoring, BoreSite® Inject, BoreSite® SmartFlow™, HCU systems, coiled tubing, and pumping operations. BoreSite® Edge forms the foundation for full drillout automation by enabling real-time, localized decision-making independent of connectivity constraints.

AUTOSEP TECHNOLOGIES

AutoSep Technologies (AST) is a joint venture between Deep Well Services and CNX Resources, established to modernize flowback operations through engineered automation and structured process control.

Throughout the year, AutoSep delivered incident-free operations while achieving a 99% uptime and maintaining a 10% average red-zone exposure rate, reinforcing the effectiveness of automation in reducing personnel exposure and improving operational consistency.

Flowed
35
Wells Back

AutoSep
Technologies

Closed Loop Flowback System Launch

During the year, AST launched its Closed Loop Flowback System, representing a significant advancement in both safety and environmental performance.

The system replaces traditional open-top gas buster tanks with a 400-barrel, 125 PSI-rated enclosed tank configuration designed to reduce emissions by approximately 99.7% through controlled vapor combustion. By eliminating exposed hydrocarbons common to wet pad operations, the enclosed design materially reduces risk while improving vapor capture and combustion efficiency.

Advancing Responsible Flowback Operations

Through automated system design, enclosed process control, real-time analytics, and disciplined operational oversight, AutoSep Technologies continues to elevate safety, emissions management, and reliability in flowback operations.

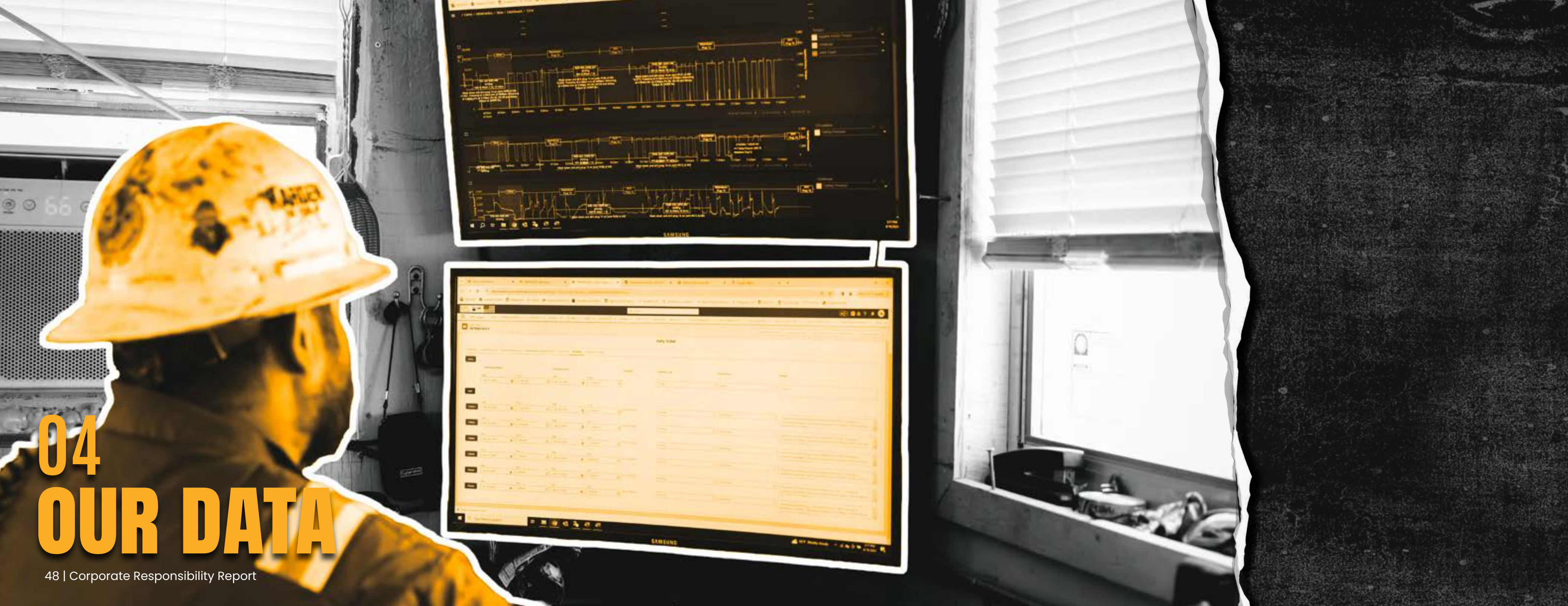
By combining engineering innovation with structured performance monitoring, Deep Well Services strengthens its commitment to safer, more efficient, and more environmentally responsible field execution.

Incident-Free
Operations

Real-Time Operational Visibility

To further strengthen oversight and transparency, AST developed and deployed a dedicated Power BI operational dashboard. The dashboard provides real-time visibility into field performance metrics, uptime, throughput, safety indicators, and operational trends.

This centralized analytics capability enables leadership and field management to monitor system performance proactively, identify potential inefficiencies early, and support data-driven decision-making. By integrating live operational data structured reporting tools, AST enhances accountability while reinforcing consistent execution across deployments.



04 OUR DATA

SUSTAINABILITY ACCOUNTING STANDARDS (SASB)

Topic	Accounting Metric	Code	Deep Well Services Disclosures
EMISSIONS REDUCTION SERVICES AND FUELS MANAGEMENT	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) Off-road equipment	EM-SV-110a.1	GHG Emissions, p. 25
WORKFORCE HEALTH AND SAFETY	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), (4) total vehicle incident rate (TVIR), and (5) average hours of health, safety, and emergency response training for (a) full-time Employees, (b) contract employees, and (c) short-service employees	EM-SV-320a.1	Our Commitment to Safety & Quality, p. 25
	Description of management systems used to integrate a culture of safety throughout the value chain and project life cycle	EM-SV-320a.2	Our Commitment to Safety & Quality, p. 25
BUSINESS ETHICS AND PAYMENTS TRANSPARENCY	Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	Business Ethics, p. 30

Activity Metrics	Code	Deep Well Services Disclosures
Number of Active Rig Sites ²	EM-SV-000.A	Multiple Operational Reports
Number of Active Well Sites ³	EM-SV-000.B	Multiple Operational Reports
Total amount of drilling performed	EM-SV-000.C	Multiple Operational Reports
Total Number of hours worked by all employees	EM-SV-000.D	Multiple Operational Reports

² Note to **EM-SV-000.A** - Rigs that are on location and involved in drilling, completions, cementing, fracturing, decommissioning etc., are considered active. Rigs that are in transit from one location to another, or are otherwise idled, are inactive.

³ Note to **EM-SV-000.B** - The number of well sites for which the entity has provided or is providing (on an ongoing basis) drilling, completion, fracturing, and/or decommissioning services.

SUSTAINABILITY ACCOUNTING STANDARDS (SASB)

Topic	Accounting Metric	Code	Deep Well Services Disclosures
SOCIAL	Labor Practices	SOC-4: Site-based labor practices and worker accommodation	Our Commitment to Safety & Quality, p. 24-25
		SOC-6: Workforce Engagement	Our Commitment to Our People, p. 14-15
		SOC-7: Workforce training and development	Our Commitment to Training, p. 20-21
		SOC-8: Workforce non-retaliation and grievance mechanisms	Employee Handbook
	Community Engagement	SOC-9: Local community impacts and engagement	In Our Communities, p. 16-17
		SOC-13: Social investment	In Our Communities, p. 16-17
	Local Content	SOC-15: Local hiring practices	Our Commitment to Our People, p. 33-34

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