

U.S. Well Services Finalizes Third Electric Frac Contract with Apache Corporation

HOUSTON, Dec. 11, 2018 (GLOBE NEWSWIRE) -- U.S. Well Services Inc. (NASDAQ: USWS) today announced that it has signed an electric frac fleet contract with Apache Corporation. Under the terms of the contract, USWS will begin operations for Apache in the second quarter of 2019 in the Permian basin utilizing USWS' next generation, rapid deploy new build electric frac fleet. The signing of this agreement marks the third customer to commit to utilize USWS' patented, next generation, electric frac technology.

As previously announced, USWS is building three new electric fleets, all of which are now under contracts that begin in the first half of 2019. USWS continues to advance commercial contract discussions with numerous additional customers for further new electric fleets and plans to build these fleets as contracts are signed. USWS has secured the long-lead lead items required to successfully deploy additional new build electric frac fleets in 2019, beyond the three currently under construction.

Max Easley, Operations Vice President for Apache Permian commented, "We look forward to working with USWS in 2019 and through a combination of their operations and safety excellence, and the utilization of their 2nd generation electric fleet, we can further expand our established track record of continual capital efficiency improvements and cycle time reduction."

"We are proud to announce the electric frac fleet contract signing with Apache, a highly respected oil and gas producer with efficient operations and a deep commitment to responsible environmental stewardship," said Joel Broussard, President and Chief Executive Officer of USWS. "This contract is yet another validation of USWS' proprietary electric frac fleet technology, which continues to gain momentum in the market given its significant benefits for customers. We look forward to working closely with the Apache team to provide safe operations with lower emissions, reduced noise, and improved operational efficiencies, along with substantial customer fuel savings through the use of natural gas sourced directly from the field," Mr. Broussard concluded.

About U.S. Well Services

U.S. Well Services Inc. (USWS) is a leading provider of hydraulic fracturing services and a market leader in electric fracture stimulation. USWS' patented electric frac technology provides one of the first fully electric, mobile well stimulation systems powered by locally supplied natural gas including field gas sourced directly from the wellhead. USWS' electric frac technology dramatically decreases emissions and sound pollution while generating exceptional operational efficiencies including significant customer fuel cost savings versus conventional diesel fleets. For more information visit: www.uswellservices.com.

About Apache Corporation

Apache Corporation is an oil and gas exploration and production company with operations in the United States, Egypt and the United Kingdom. The Permian Region is one of Apache's core growth areas with over 2.8 million gross acres with exposure to numerous plays across the basin. Estimated proved reserves in the Permian of 681 MMboe at year-end 2017, representing 58 percent of the Company's worldwide reserves. For more information on Apache visit: www.apachecorp.com To view Apache's 2018 Sustainability Report visit: www.apachecorp.com/Sustainability. Information on Apache's website is not part of this press release.

Contact

U.S. Well Services Inc.

Kyle O'Neill, T: 832-562-3730

Chief Financial Officer

IR@uswellservices.com

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Forward-Looking and Cautionary Statements

The information above includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, included herein concerning, among other things, the location and deployment of fleets in the future, orders for new build fleets, planned capital expenditures, future cash flows and borrowings, commercial contract discussions with customers, benefits obtained from the contract with Apache Corporation, pursuit of potential acquisition opportunities, our financial position, return of capital to stockholders, business strategy and objectives for future operations, are forward-looking statements. These forward-looking statements may be identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could," and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. These forward-looking statements represent our current expectations or beliefs concerning future events, and it is possible that the results described in this earnings release will not be achieved. These forward-looking statements are subject to certain risks, uncertainties and assumptions identified in this release or as disclosed from time to time in our filings with the Securities and Exchange Commission ("SEC"). Factors that could cause actual results to differ from our expectations include changes in market conditions, changes in commodity prices, changes in supply and demand for oil and gas and our services, availability of financing and capital, our level of liquidity, geopolitical events, availability of equipment and personnel and other factors described in our filings with the SEC, including those described under "Risk Factors" in our current report on Form 8-K filed with the SEC on November 16, 2018. As a result of these factors, actual results may differ materially from those indicated or implied by forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, we do not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for us to predict all such factors.

