



October 19, 2017

## **Mammoth Energy Announces that its Cobra Subsidiary has Entered into a Contract to Aid in the Rebuilding of Puerto Rico's Energy Infrastructure**

OKLAHOMA CITY, Oct. 19, 2017 (GLOBE NEWSWIRE) -- Mammoth Energy Services, Inc. ("Mammoth") (NASDAQ:TUSK) today announced that its wholly owned subsidiary, Cobra Acquisitions LLC, has signed a contract to aid in the restoration of utility infrastructure on the island of Puerto Rico. Cobra, a utility infrastructure business focused on the repair and construction of transmission and distribution (T&D) networks, will perform the work. The contract will commence immediately and is expected to generate revenue of up to \$200 million over the initial 120 days.

Arty Straehla, Mammoth's Chief Executive Officer, stated, "We are honored to be chosen to help restore the electric utility infrastructure for the residents of Puerto Rico. After witnessing the destruction from Hurricane Maria first hand last weekend, where 85% of Puerto Rico's residents are currently living without electricity, we intend to work quickly both to help rebuild the electric grid and to help restore normalcy to people's lives."

The work to be provided by Cobra includes the following:

- | Comprehensive damage assessment of existing electrical grid.
- | Engineering services to aid in the design of a new electric utility grid to Puerto Rico Electric Power Authority (PREPA) specifications.
- | Construction services to rebuild the electric grid.
- | Fully self-contained solution including all operational and life support related to operating within the disaster area without creating an additional strain on the local population.

The initial mobilization of construction equipment and personnel is expected to begin in the coming days with people currently in place performing an initial damage and engineering assessment to determine the full scope of work required. This contract will be incremental to Mammoth's existing energy service operations.

### **Conference Call**

Mammoth will hold a conference call to discuss its Cobra subsidiary and the Puerto Rico contract on October 20, 2017 at 8:00 a.m. Central Time (9:00 a.m. Eastern Time).

Individuals wishing to participate in the conference call should dial (844) 265-1561 or (216) 562-0385 for international callers, and use the passcode 5295548. The conference call will also be webcast and can be found at [www.mammothenergy.com](http://www.mammothenergy.com) in the "Investors" section of the company's website.

### **About Mammoth Energy Services, Inc.**

Mammoth Energy is an integrated, growth-oriented energy service company serving companies engaged in the exploration and development of North American onshore unconventional oil and natural gas reserves. Mammoth Energy's suite of services and products include: pressure pumping services, well services, natural sand and proppant services, contract and directional drilling services and other energy services.

### **About Cobra**

Mammoth chose to expand its integrated model into utility energy infrastructure through the formation of Cobra. Cobra is focused on all facets of the utility infrastructure industry particularly though Transmission and Distribution (T&D) networks and substation construction. Cobra currently has operations in the southeast, mid-west and midcontinent portions of the

United States for multiple Investor Owned Utilities (IOUs). Cobra has a senior management team with an average of 26 years of experience in the utility infrastructure industry

## Forward-Looking Statements and Cautionary Statements

*This news release (and any oral statements made regarding the subjects of this release, including on the conference call announced herein) contains certain statements and information that include "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 that address activities, events or developments that Mammoth expects, believes or anticipates will or may occur in the future are forward-looking statements. The words "anticipate," "believe," "ensure," "expect," "if," "intend," "plan," "estimate," "project," "forecasts," "predict," "outlook," "aim," "will," "could," "should," "potential," "would," "may," "probable," "likely," and similar expressions, and the negative thereof, are intended to identify forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this news release specifically include statements, estimates and projections regarding Mammoth's business outlook and plans, future financial position, liquidity and capital resources, operations, performance, including under Cobra Energy's utility infrastructure restoration contract in Puerto Rico, acquisitions, returns, capital expenditure budgets, costs and other guidance regarding future developments. Forward-looking statements are not assurances of future performance. These forward-looking statements are based on management's current expectations and beliefs, forecasts for Mammoth's existing operations, experience, and perception of historical trends, current conditions, anticipated future developments and their effect on Mammoth, and other factors believed to be appropriate. Although management believes that the expectations and assumptions reflected in these forward-looking statements are reasonable as and when made, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all). Moreover, these forward-looking statements are subject to significant risks and uncertainties, including those described in Mammoth's Annual Report on form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8K and other filings Mammoth makes with the Securities and Exchange Commission, which may cause actual results to differ materially from its historical experience and present expectations or projections which are implied or expressed by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, risks relating to economic conditions; volatility of crude oil and natural gas commodity prices; delays in or failure of delivery of current or future orders of specialized equipment; the loss of or interruption in operations of one or more key suppliers or customers; oil and gas market conditions; the effects of government regulation, permitting and other legal requirements, including new legislation or regulation of hydraulic fracturing; operating risks; the adequacy of our capital resources and liquidity; weather; natural disasters; litigation; competition in the oil and natural gas industry; and costs and availability of resources.*

*Readers are cautioned not to place undue reliance on any forward-looking statement which speaks only as of the date on which such statement is made. Mammoth undertakes no obligation to correct, revise or update any forward-looking statement after the date such statement is made, whether as a result of new information, future events or otherwise, except as required by applicable law.*

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