

**SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES**

**REVENUE BY GEOGRAPHIC REGION BY SEGMENT**

(in thousands, unaudited)

|                      | For the Three Months Ended |            | For the Six Months Ended |            |
|----------------------|----------------------------|------------|--------------------------|------------|
|                      | June 30,                   |            | June 30,                 |            |
|                      | 2025                       | 2024       | 2025                     | 2024       |
| <b>U.S. land</b>     |                            |            |                          |            |
| Rentals              | \$ 40,321                  | \$ 32,713  | \$ 71,740                | \$ 71,719  |
| Well Services        | 7,202                      | 6,242      | 15,597                   | 13,708     |
| Total U.S. land      | 47,523                     | 38,955     | 87,337                   | 85,427     |
| <b>U.S. offshore</b> |                            |            |                          |            |
| Rentals              | 42,130                     | 30,644     | 84,519                   | 67,895     |
| Well Services        | 26,105                     | 23,125     | 63,716                   | 51,997     |
| Total U.S. offshore  | 68,235                     | 53,769     | 148,235                  | 119,892    |
| <b>International</b> |                            |            |                          |            |
| Rentals              | 30,085                     | 36,494     | 61,965                   | 68,328     |
| Well Services        | 73,524                     | 71,863     | 148,066                  | 136,068    |
| Total International  | 103,609                    | 108,357    | 210,031                  | 204,396    |
| Total Revenues       | \$ 219,367                 | \$ 201,081 | \$ 445,603               | \$ 409,715 |

**SUPERIOR ENERGY SERVICES, INC AND SUBSIDIARIES**

**SEGMENT HIGHLIGHTS**

(in thousands, unaudited)

|                                   | For the Three Months Ended |           | For the Six Months Ended |            |
|-----------------------------------|----------------------------|-----------|--------------------------|------------|
|                                   | June 30,                   |           | June 30,                 |            |
|                                   | 2025                       | 2024      | 2025                     | 2024       |
| <b>Revenue</b>                    |                            |           |                          |            |
| Rentals                           | \$ 112,537                 | \$ 99,851 | \$ 218,224               | \$ 207,942 |
| Well Services                     | 106,830                    | 101,230   | 227,379                  | 201,773    |
| Total Revenues                    | 219,367                    | 201,081   | 445,603                  | 409,715    |
| <b>Income from Operations</b>     |                            |           |                          |            |
| Rentals                           | 39,023                     | 44,061    | 86,158                   | 95,272     |
| Well Services                     | 4,429                      | 10,686    | 30,583                   | 24,078     |
| Corporate and other               | (15,976)                   | (15,592)  | (31,209)                 | (32,540)   |
| Total gain (loss) from Operations | 27,476                     | 39,155    | 85,532                   | 86,810     |
| <b>Adjusted EBITDA</b>            |                            |           |                          |            |
| Rentals                           | 56,384                     | 56,023    | 115,414                  | 119,044    |
| Well Services                     | 17,664                     | 19,077    | 57,045                   | 40,601     |
| Corporate and other               | (14,295)                   | (15,078)  | (28,505)                 | (31,520)   |
| Total Adjusted EBITDA             | 59,753                     | 60,022    | 143,954                  | 128,125    |
| <b>Adjusted EBITDA Margin</b>     |                            |           |                          |            |
| Rentals                           | 50%                        | 56%       | 53%                      | 57%        |
| Well Services                     | 17%                        | 19%       | 25%                      | 20%        |
| Corporate and other               | n/a                        | n/a       | n/a                      | n/a        |
| Total Adjusted EBITDA             | 27%                        | 30%       | 32%                      | 31%        |

**SUPERIOR ENERGY SERVICES, INC AND SUBSIDIARIES**  
**RECONCILIATION OF ADJUSTED EBITDA**  
(in thousands)

|   | <u>For the Three Months ended</u> |                         | <u>For the Six Months ended</u> |                          |
|---|-----------------------------------|-------------------------|---------------------------------|--------------------------|
|   | <u>June 2025</u>                  | <u>June 2024</u>        | <u>June 2025</u>                | <u>June 2024</u>         |
| Net income from continuing operations               | \$ 24,503                         | \$ 29,462               | \$ 69,486                       | \$ 67,358                |
| Depreciation, depletion, amortization and accretion | 27,591                            | 20,868                  | 52,217                          | 41,315                   |
| Interest income, net                                | (4,178)                           | (5,760)                 | (8,909)                         | (12,600)                 |
| Income tax expense (benefit)                        | 5,956                             | 13,370                  | 23,467                          | 28,157                   |
| Restructuring and transaction expenses              | 4,686                             | -                       | 5,344                           | -                        |
| Other expense, net                                  | 1,195                             | 2,082                   | 1,488                           | 3,895                    |
| Other gains and losses, net                         | -                                 | -                       | 861                             | -                        |
| <b>Adjusted EBITDA</b>                              | <b><u>\$ 59,753</u></b>           | <b><u>\$ 60,022</u></b> | <b><u>\$ 143,954</u></b>        | <b><u>\$ 128,125</u></b> |

Adjusted EBITDA is a Non-GAAP measure. See Non-GAAP measures for our definition of Adjusted EBITDA

**SUPERIOR ENERGY SERVICES, INC. AND SUBSIDIARIES**  
**RECONCILIATION F ADJUSTED EBITDA BY SEGMENT**  
(in thousands, unaudited)

|  | For the Three Months Ended<br>June 30, |           | For the Six Months Ended<br>June 30, |           |
|--|--|-----------|--------------------------------------|-----------|
|  | 2025                                   | 2024      | 2025                                 | 2024      |
| <b>Rentals</b>                                       |  |           |                                      |           |
| Income (loss) from operations                        | \$ 39,023                              | \$ 44,061 | \$ 86,158                            | \$ 95,272 |
| Depreciation, depletions, amortization and accretion | 14,537                                 | 11,962    | 26,564                               | 23,772    |
| Other adjustments                                    | 2,825                                  | -         | 2,692                                | -         |
| Adjusted EBITDA                                      | 56,385                                 | 56,023    | 115,414                              | 119,044   |
| <b>Well Services</b>                                 |  |           |                                      |           |
| Income (loss) from operations                        | 4,429                                  | 10,686    | 30,583                               | 24,078    |
| Depreciation, depletions, amortization and accretion | 12,304                                 | 8,391     | 24,252                               | 16,523    |
| Other adjustments                                    | 930                                    | -         | 2,210                                | -         |
| Adjusted EBITDA                                      | 17,663                                 | 19,077    | 57,045                               | 40,601    |
| <b>Corporate</b>                                     |  |           |                                      |           |
| Income (loss) from operations                        | (15,976)                               | (15,592)  | (31,209)                             | (32,540)  |
| Depreciation, depletions, amortization and accretion | 750                                    | 514       | 1,401                                | 1,020     |
| Other adjustments                                    | 931                                    | -         | 1,303                                | -         |
| Adjusted EBITDA                                      | (14,295)                               | (15,078)  | (28,505)                             | (31,520)  |
| <b>Total</b>   |  |           |                                      |           |
| Income (loss) from operations                        | 27,476                                 | 39,155    | 85,532                               | 86,810    |
| Depreciation, depletions, amortization and accretion | 27,591                                 | 20,867    | 52,217                               | 41,315    |
| Other adjustments                                    | 4,686                                  | -         | 6,205                                | -         |
| Adjusted EBITDA                                      | 59,753                                 | 60,022    | 143,954                              | 128,125   |

## **Non-GAAP Financial Measures**

To supplement Superior's consolidated financial statements, which are prepared and presented in accordance with generally accepted accounting principles in the United States ("GAAP"), the Company also uses Adjusted EBITDA and Adjusted EBITDA Margin. Management uses Adjusted EBITDA and Adjusted EBITDA Margin internally for financial and operational decision-making and as a means to evaluate period-to-period comparisons. The Company also believes these non-GAAP measures provide investors with useful information about operating results, enhance the overall understanding of past financial performance and future prospects, and allow for greater transparency with respect to key metrics used by management in its financial and operational decision making. Non-GAAP financial measures are not recognized measures for financial statement presentation under U.S. GAAP and do not have standardized meanings and may not be comparable to similar measures presented by other public companies. Adjusted EBITDA and Adjusted EBITDA Margin should be considered as supplements to, and not as substitutes for, or superior to, the corresponding measures calculated in accordance with GAAP. We define Adjusted EBITDA as net income (loss) before net interest expense, income tax expense (benefit) and depreciation, amortization, accretion and depletion, adjusted for other gains and losses, which management does not consider representative of our ongoing operations. We define Adjusted EBITDA Margin as Adjusted EBITDA by segment as a percentage of segment revenues.