



Corporate Sustainability Report: 2021 Update



Message from the CEO



“As planned, 2021 has proven to be a transition year for NexTier as the industry recovers from a historic downturn. Despite these challenges, the strategic actions we have taken have prepared us for success in what we think will be a strengthening market in 2022 and beyond. We have positioned ourselves as leaders in the low cost, lower emissions future of the industry. In Q3 '21, we completed the strategic acquisition of Alamo Pressure Pumping, expanding our already extensive supply of Tier IV dual-fuel hydraulic fracturing equipment capable of displacing diesel with lower emissions natural gas as fuel, and launched Power Solutions, our new natural gas fueling business. Both investments help us accelerate the advancement of our low cost, low emissions strategy.

I want to thank all NexTier employees, including our newly welcomed Alamo team, for their continued dedication and hard work. I believe we have one of the best and most talented combined workforces in oilfield services. I also want to recognize and thank our valued stakeholders that supported and helped us navigate through these past months of unprecedented uncertainty. I am excited about the future of the company, and by continuing to work together as an industry, I believe we are now in a prime position to capitalize on improving market conditions and deliver solutions as we transition to a lower emissions future.”

- Robert Drummond, NexTier President and Chief Executive Officer

Solidifying our Place in Global Energy Transition

Reducing emissions is a global goal, and the energy transition is well under way. We believe there is a renewed appreciation that the oil and gas industry will need to be part of the energy solution.

While our strategy is to provide customers with low cost, low emissions options for oil and gas well completions, the real impact is felt when you add our contribution to our customers' emissions reduction strategies. If we work together and each do our part in the energy supply chain, oil and gas can be part of the energy production spectrum that provides responsibly produced energy to end users around the world.

NexTier stands ready to take our place in the climate value chain by offering streamlined and technology enhanced well completion solutions strategies with emissions reduction in mind.





2021 Updates to 2020 Corporate Responsibility Report

2021 Corporate Responsibility Report Update Overview

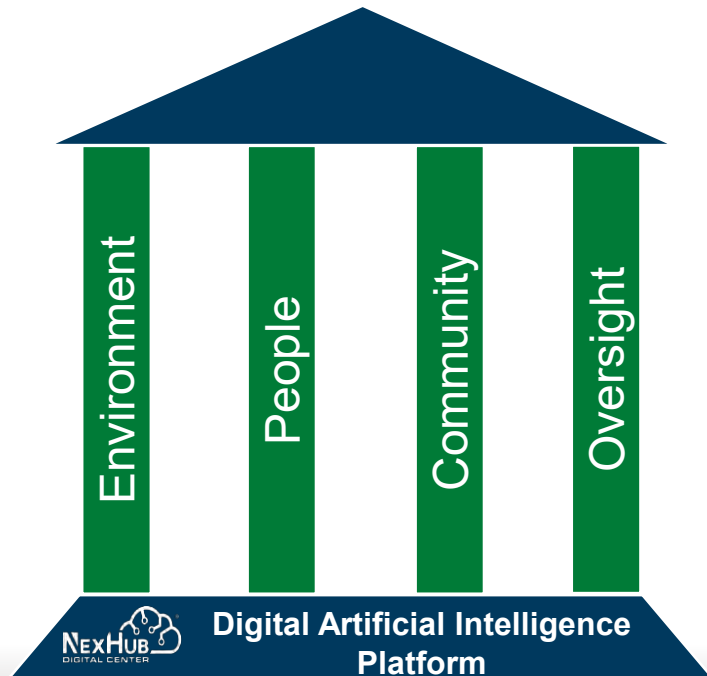
- NexTier's **first corporate responsibility report** was published in April 2021. A copy of the 2020 Corporate Responsibility Report can be found on the Investor Relations page of the company's website.
<https://investors.nexttierofs.com/>
- Beginning in 2022, the company will adopt an **ESG reporting cadence** that includes publishing the annual Corporate Responsibility Report during the fourth quarter of each year.
- As we continue to make progress on advancing our sustainability strategies, we would like to share a few **additions, highlights, and updates achieved in 2021.**



Advancing our Sustainability Strategy

Our Sustainability Program encompasses 4 pillars that are:

- Inextricably linked with the Company's strategy
- Enabled by NexHub AI-Digital Platform
- Embedded in our culture
- Monitored for continuous improvement



Our Low Cost, Low emissions Strategy

We have embedded our low cost, low emissions strategy throughout our organization and culture to achieve our, and our customers', emissions and operational goals.

Dual-Fuel Well Completions Operations Reduced Diesel Consumption = Reduced Emissions

One of the most impactful ways NexTier lowers diesel fuel consumption and decreases emissions is by deploying dual-fuel hydraulic fracturing fleets. **Dynamic Gas Blending DGB™** or “dual-fuel” fleets are hydraulic fracturing fleets with engines that are powered by a combination of diesel and natural gas. The ability to lower diesel consumption by blending it with natural gas reduces the amount of diesel consumed and greenhouse gas emissions.



Environmental Updates

1st Pillar



Advancing our Low Cost, Low Emissions Strategy

Acquisition of Alamo

- Highly strategic acquisition of Alamo in Q3 '21
- Next-gen equipment focused
- Expands our **leadership position in dual-fuel fleets**
- Magnifies the low emissions impact of our dual-fuel equipment and technologies
- Compatible with NexHub digital operations platform

Organic Investment & Growth

- Commercially launched Power Solutions in Q3 '21
- Only integrated service provider offering natural gas supply and delivery to the wellsite
- Reduces fuel costs and lowers emissions by maximizing displacement of diesel
- Organically grown, with proprietary purpose-built equipment

Lower Emissions Engine Conversions

- Continuing to responsibly invest in converting existing conventional diesel-powered equipment to dual-fuel equipment
- Dual-fuel equipment can be primarily powered by lower emissions, more cost-effective natural gas



Maximize Diesel Displacement with Power Solutions

With Power Solutions,
NexTier makes the transition to natural gas seamless



INVEST

- Expand integrated service offering to provide a lower cost, lower emissions fuel alternative to diesel
- Supports the company's strategy by accelerating the adoption of dual-fuel and natural gas powered frac equipment



INNOVATE

- Patent-pending technology that blends compressed natural gas (CNG) with a customer's field gas to reduce gas flaring and emissions, provide fuel cost savings, and maximize diesel displacement
- Blending technology provides a safe, reliable and flexible gas supply, regardless of field gas availability
- Integrated with NexHub digital platform and proprietary frac controls to maximize natural gas substitution



EXECUTE

- 44%¹ increase in diesel displacement and emissions reduction utilizing NexTier's integrated frac services plus Power Solutions





Advancing Next-Gen Technology Strategy

- We are continually evaluating opportunities for advancing Next-Gen technologies as we maintain and upgrade our fleet
- Evaluating a phased, cost-effective and responsible approach for transitioning fleets to electric capability as existing pumps reach end of life-cycle
- Strategic focus on offering a variety of solutions that are reliable, efficient, and maximize emissions reductions in a cost-effective manner that conserves resources by minimizing the addition of unnecessary capacity
- Partnering with operator, Seneca Resources Company, LLC, and an independent third-party testing service to perform an innovative study to evaluate carbon emissions generated by various types of equipment commonly used for hydraulic fracturing of oil and gas wells



Q4 '20: Field test of electric frac system with National Oilwell Varco, Inc (NOV)

Q1 '21: Announced successful first phase of field testing of eFrac pump

Q2 '21: Announced successful 2nd field test of eFrac Pump powered by natural gas reciprocating engines utilizing field gas

Q3 '21: Field testing a hybrid fleet approach with a mix of Tier IV dual-fuel and electric pumps

Environmental Metrics Summary

Reducing our Environmental Impact

- Investing in Tier IV and dual-fuel pumps enabling optimization of natural gas substitution (with emphasis on converting existing pumps)
- Displacing diesel with lower emissions natural gas fuel
- Reducing emissions through dual-fuel equipment and optimized logistics enabled by our AI-powered digital platform

Annual Environmental Metrics Summary

	2020	YTD 2021 ¹
Gallons of Diesel Displaced	8,444,333	16,745,436
Reduced Tons of CO2e Emissions	27,245	56,468
Reduced Equivalent Car Miles	61,327,935	141,749,345

¹ Data is legacy NextTier only and is for the period January 1, 2021-September 30, 2021.

An aerial photograph of a dense forest with trees showing early autumn colors. In the upper center, a small pond and some buildings are visible. A dark green triangle is in the top right corner.

NEXTier

People Updates

2nd Pillar

Adopted Human Rights Policy

In 2021, NexTier codified its Human Rights commitments into a Human Rights Policy statement. Together with our Code of Business Conduct and Supplier Code of Conduct, these policies address a broad range of human rights and workplace issues to promote fairness, ethical behavior, and integrity.

Key features:

- Based on The United Nations Guiding Principles on Business and Human Rights and The United Nations Universal Declaration of Human Rights
- Oversight by Board Committee
- Applicable to all Company operations regardless of geographical location
- Commitments as to:
 - Ethical business conduct
 - Employee rights, fair labor practices and freedom of association
 - Diversity and inclusion, including women's rights and minority rights
 - Safe and healthy workplace, including freedom from violence, harassment, or other unsafe or disruptive conditions (including where applicable, security safeguards for employees)
 - Prohibition on forced labor, slavery, human trafficking, and child labor
 - Partner and vendor expectations



Developing Future Leaders



Our learning and competency evaluation platform, NexTier University, offers accessible on-demand resources for required learning, skill enhancement and competency evaluation. NexTier also provides focused leadership training. The NexTier **2021 Field Supervisor and Manager Training** provided training to front-line supervisors and

managers for business, technical and leadership skills to best manage and lead their teams. The training highlights how to hone top leadership traits, such as honesty, integrity, fairness, and support, while maximizing team performance and valuing diversity of thought. With a variety of participants over the 7-day workshop, this leadership training builds on the skills learned in NexTier University courses.

2021 Field Supervisor and Manager Training

Frac Supervisors on *Supervisor Fracturing Technical Training*

Field supervisors and managers across PSLs on *Leadership Skills*

Field supervisors and managers across PSLs on *Business – Engage with Leadership*





NEXTier

Community Updates

3rd Pillar

Supporting our Communities

We are proud to partner with the **Gulf Coast Regional Blood Center** to host blood drives at our Houston headquarters location. NexTier employees are saving lives!

2021 IMPACT

56

Units of
Blood
Collected

168

Lives
Saved



NexTier stands ready to assist law enforcement in the recognition and reporting of human trafficking. **Truckers Against Trafficking** Certification Program was added to the company's defensive driving training curriculum in Q4 '21.



Proudly continuing our annual support of the **Houston Food Bank** and **Blue Santa** program.



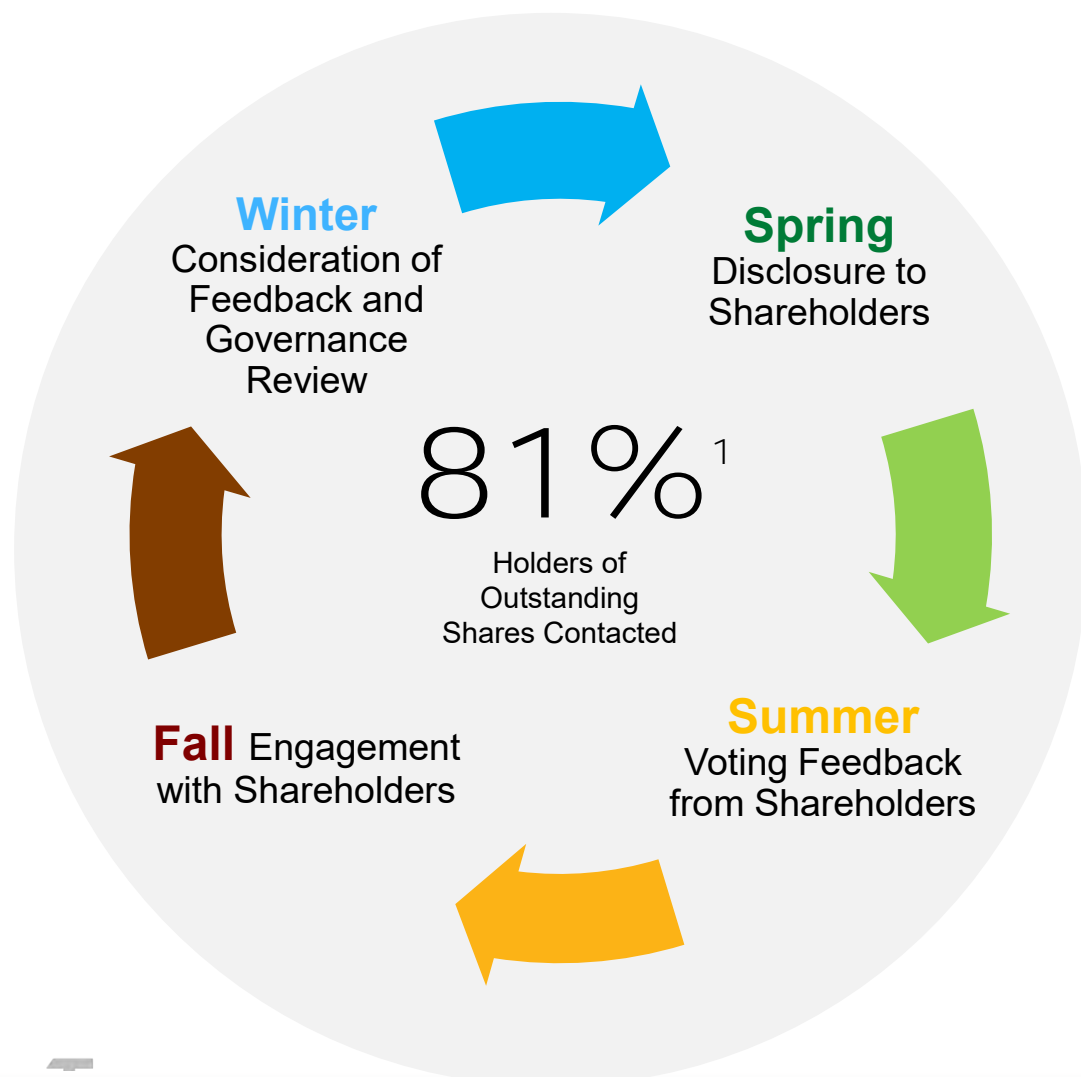
~\$139k

2021 NexTier
YTD Charitable
Contributions

- Oilfield Helping Hands – providing much needed assistance to oilfield families in crisis
- American Association of Drilling Engineers – to support educational initiatives
- Society of Petroleum Engineers Young Professionals

Engaging Stakeholders

2021 SHAREHOLDER ENGAGEMENT CYCLE

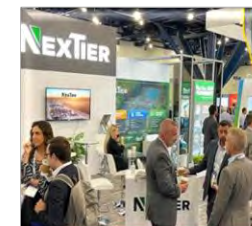


1. NEX has frequent contact with representatives of its's 2 largest shareholders (collectively 27%) outside of the formal shareholder outreach, and their ownership is included in the 81%.

Other 2021 Activities



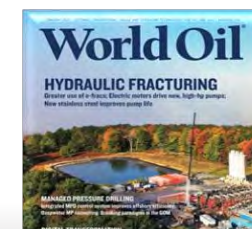
NexTier featured in the September 26, 2021, edition of "EARTH with John Holden" television series airing on Fox Business Network and Bloomberg TV.



Corva and NexTier Join Forces to Enable Remote Management of Completions, Improve ESG, and Accelerate Innovation Delivery



Summer Internships for College Students



Webcasts and Articles

An aerial photograph of a dense forest with a mix of green and autumn-colored trees. In the upper center, a small pond and some buildings are visible. The text 'NextTier' is overlaid on the left side of the image.

NextTier

Oversight Updates

4th Pillar

Expanding Board Expertise

NexTier's Board seeks a mix of directors with qualities that result in a well-rounded, diverse Board that thinks critically and also functions effectively in reaching informed decisions. Our directors have a diversity of experience and a variety of skills, education, qualifications and viewpoints that strengthen the Board's ability to carry out its oversight role of the company.

On January 5, 2022, the Board expanded to 10 members and appointed **Bernardo Rodriguez** to fill the newly created position. Rodriguez's background and expertise with business transformation through the innovative use of digital and artificial intelligence capabilities supports NexTier's digital strategy supported by its NexHub platform.



Bernardo J. Rodriguez
NexTier's Newest Director

Mr. Rodriguez is the Chief Digital Officer at J.D. Power. He is responsible for advancing J.D. Power's digital and AI transformation and leads the company's Technology, Artificial Intelligence, Research, Innovation, CX Solutions divisions. From 2016 until Mr. Rodriguez joined J.D. Power in 2017, he served as Managing Director of Strategy at Huge Inc., a global full-service digital agency that partners with Fortune 100 companies on the design and execution of product and brand strategies, enterprise transformation and innovation. Prior to joining Huge Inc., he served as a Managing Director at Accenture, the global management consulting and professional services company, where he led the firm's North American Digital Strategy Practice for telecommunications, media and technology. From 2010 to early 2015, Mr. Rodriguez served as Chief Digital Officer at Kaplan Test Prep, a top provider of educational and career services, where he was responsible for digital transformation in technology, data science, user experience, online learning, Kaplan publishing and innovation. Mr. Rodriguez holds a bachelor's degree of science in electrical engineering from Universidad Rafael Urdaneta in Venezuela and a master's degree and Ph.D. in computer engineering from the University of Colorado.

Supplier Code of Conduct

NexTier's Supplier Code ("Supplier Code") of Conduct sets forth our commitment to integrity and compliance within our supply chain. We expect all suppliers to adhere to the Supplier Code (which incorporates our Human Rights Policy Statement).

Key elements of our Supplier Code include:

- **Labor and Human Rights** - including fair treatment of employees; no child or involuntary labor; no human trafficking
- **Health and Safety** - including occupational health and safety, a workplace free from violence, harassment, or other unsafe or disruptive conditions; and security safeguards
- **Integrity and Compliance** - including business integrity and responsible sourcing of minerals



Invest Responsibly

NexTier remains committed to disciplined growth. Natural gas capable equipment is a significant and growing portion of our fleet, and this equipment is at the middle of our low cost, low emissions strategy. We invested countercyclically in businesses and technologies that we think will allow us to take advantage of the coming recovery without adding capacity to the market.

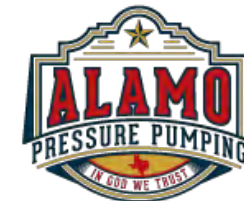
As of September 30, 2021, 88% of our year-to-date non-maintenance capital expenditures were spent on emissions reducing equipment and technologies.



NEXTIER Treasury



Alamo Pressure Pumping Acquisition



Accelerated Low Cost, Low emissions Strategy...

- Expanded Tier IV Dual Fuel fleet provides a proven cost-effective path to lower emissions
- Enables significant fuel savings, emissions reduction and operational flexibility

Solidifies Market Position...

- Expands customer portfolio with high-quality and complementary operators
- Multi-basin profile, with Permian scale

High-Grades Asset Base...

- Resulting fleets standardized around CAT Tier IV Engines
- Accelerated lower emissions equipment deployment, eliminating equipment acquisition lead times

Maintained Strong Financial Position...

- Accelerates path to positive free cash flow generation
- Maintains strong balance sheet





Forward Looking Statements & Disclosures

All statements other than statements of historical facts contained in this presentation and any oral statements made in connection with this presentation, including statements regarding our future operating results and financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Our forward-looking statements are generally accompanied by words such as “may,” “should,” “expect,” “believe,” “plan,” “anticipate,” “could,” “intend,” “target,” “goal,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these terms or other similar expressions. Any forward-looking statements contained in this presentation or in oral statements made in connection with this presentation speak only as of the date on which we make them and are based upon our historical performance and on current plans, estimates and expectations. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties. Statements in this presentation regarding the Company that are forward-looking, including projections and outlook information, are based on management's estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond the Company's control. Statements in this communication regarding NexTier, the recent acquisition of Alamo Pressure Pumping, LLC and its wholly owned subsidiaries (“Alamo”) and the combined company that are forward-looking, including projections as to the anticipated benefits of the transaction, the impact of the transaction on business and future financial and operating results, and the amount and timing of synergies from the transaction, are based on management's estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond our control. These factors and risks include, but are not limited to, (i) the competitive nature of the industry in which we conduct our business, including pricing pressures; (ii) the ability to meet rapid demand shifts; (iii) the impact of pipeline capacity constraints and adverse weather conditions in oil or gas producing regions; (iv) the ability to obtain or renew customer contracts and changes in customer requirements in the markets we serve; (v) the ability to identify, effect and integrate acquisitions, joint ventures or other transactions; (vi) the ability to protect and enforce intellectual property rights; (vii) the effect of environmental and other governmental regulations on our operations; (viii) the effect of a loss of, or interruption in operations of, one or more key suppliers, including resulting from COVID-19, product defects, recalls or suspensions; (ix) the variability of crude oil and natural gas commodity prices; (x) the market price and availability of materials or equipment; (xi) the ability to obtain permits, approvals and authorizations from governmental and third parties; (xii) the ability to employ a sufficient number of skilled and qualified workers; (xiii) the level of, and obligations associated with our indebtedness; (xiv) the duration (including resurgences), impact and severity of the COVID-19 pandemic and the response thereto, including the impact of social distancing, shelter-in-place or shutdowns of non-essential businesses and similar measures imposed or undertaken by governments, private businesses or others, and increased inflation, travel restrictions, lodging shortages or other macro-economic challenges as the economy emerges from the COVID-19 pandemic; and (xv) other risk factors and additional information. For a more detailed discussion of such risks and other factors, see NexTier's filings with the Securities and Exchange Commission (the “SEC”), including under the heading “Risk Factors” in Item 1A of NexTier's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and any subsequently filed Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, available on the SEC website or www.nextierofs.com. NexTier assumes no obligation to update any forward-looking statements or information, which speak as of their respective dates, to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued “forward-looking statement” constitutes a reaffirmation of that statement.