

## Keane Announces Completion Of \$34 Million In Share Repurchases

HOUSTON--(BUSINESS WIRE)-- Keane Group, Inc. (NYSE:FRAC) ("Keane" or the "Company") announced that since April 1, 2018, it has completed approximately \$34 million of total share repurchases at an average price of \$15.54 per share, representing a total of approximately 2.2 million common shares. Of the total amount repurchased, shares valued at approximately \$20 million were repurchased at market price from White Deer Energy, while approximately \$14 million were completed in open market transactions. Keane previously issued common shares to White Deer Energy as part of its acquisition of RockPile Energy Services in July 2017. Repurchases were made as part of the Company's \$100 million stock repurchase program previously announced on February 26, 2018.

"We are excited to complete more than one-third of our authorized repurchases at attractive prices, successfully executing on our plan of maximizing and returning value to shareholders," said Greg Powell, President and Chief Financial Officer of Keane. "As part of the share repurchases, we are pleased to reach a strategic repurchase agreement with White Deer, and remain committed to additional capital return including further share repurchases over time."

The stock repurchase program does not obligate Keane to purchase any particular number of shares of common stock during any period and the program may be modified or suspended at any time at the Company's discretion.

### **About Keane Group, Inc.**

Headquartered in Houston, Texas, Keane is one of the largest pure-play providers of integrated well completion services in the U.S., with a focus on complex, technically demanding completion solutions. Keane's primary service offerings include horizontal and vertical fracturing, wireline perforation and logging, engineered solutions, and cementing, as well as other value-added service offerings. Keane currently owns approximately 1.2 million hydraulic fracturing horsepower and 31 wireline trucks and provides engineered solutions. Keane's broad geographic footprint spans the most prolific U.S. shale basins including the Permian, Marcellus / Utica, Bakken and SCOOP / STACK. Keane prides itself on its outstanding employee culture, its efficiency and its ability to meet and exceed the expectations of its customers and communities in which it operates.

### **Forward-Looking Statements**

*The statements contained in this release that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "could," "should," "expect," "plan," "project," "intend," "anticipate," "believe," "estimate," "predict," "potential," "pursuant," "target," "continue," and similar expressions are intended to identify such forward-looking statements. The statements in this press release that are not historical statements, including statements regarding Keane's plans, objectives, future opportunities for Keane's services, future financial performance and operating results and any other statements regarding Keane's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond Keane's control, which could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to the operations of Keane; the anticipated funding and expected delivery of the newbuild fleets; results of litigation, settlements and investigations; actions by third parties, including governmental agencies; volatility in customer spending and in oil and natural gas prices, which could adversely affect demand for Keane's services and their associated effect on rates, utilization, margins and planned capital expenditures; global economic conditions; excess availability of pressure pumping equipment, including as a result of low commodity prices, reactivation or construction; liabilities from operations; weather; decline in, and ability to realize, backlog; equipment specialization and new technologies; shortages, delays in delivery and interruptions of supply of equipment and materials; ability to hire and retain personnel; loss of, or reduction in business with, key customers; difficulty with growth and in integrating acquisitions; product liability; political, economic and social instability risk; ability to effectively identify and enter new markets; cybersecurity risk; dependence on our subsidiaries to meet our long-term debt obligations; variable rate indebtedness risk; and anti-takeover measures in our charter documents.*

*Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time to time in Keane's Securities and Exchange Commission ("SEC") filings, including the most recently filed Forms 10-Q and 10-K. Keane undertakes no obligation to publicly update or revise any forward-looking statement.*

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