

# Keane Announces Pricing Of Public Secondary Offering By Selling Stockholder

## **Proceeds of Offering to be Distributed to Trican Well Service, L.P.**

HOUSTON--(BUSINESS WIRE)-- Keane Group, Inc. ("Keane") (NYSE:FRAC) today announced the pricing of an underwritten secondary offering by one of its stockholders, Keane Investor Holdings, LLC (the "Selling Stockholder"), of 5,251,249 shares of Keane's common stock (of which Keane intends to repurchase from the underwriter 520,000 shares (the "Repurchase") at a price to the public of \$10.77 per share, all of the proceeds of which will be distributed solely to Trican Well Service, L.P. ("Trican").

Keane is not selling any common stock in, and will not receive any proceeds from, the offering. Following such distribution, Trican will cease to hold equity interests in the Selling Stockholder. Dale M. Dusterhoft, Chief Executive Officer of Trican Well Service, Ltd., the parent of Trican, will remain on Keane's board of directors following the consummation of the proposed offering.

The offering is expected to close on December 6, 2018 subject to customary closing conditions.

Morgan Stanley & Co. LLC is acting as underwriter for the proposed offering.

Keane's per-share purchase price for the repurchased shares will be the same as the per-share purchase price payable by the underwriter to the Selling Stockholder. The Repurchase is subject to completion of the offering and the satisfaction of other customary condition.

An automatic shelf registration statement (including a prospectus) relating to the offering of common stock was filed with the Securities and Exchange Commission ("SEC") on February 2, 2018 and became effective upon filing. Before you invest, you should read the prospectus in that registration statement and the documents incorporated by reference in that registration statement as well as the prospectus supplement related to this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). When available, copies of the prospectus supplement and accompanying prospectus related to the offering may also be obtained from Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

This offering will be made only by means of a prospectus supplement and the accompanying prospectus. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offer to buy the securities may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to notice of its acceptance given after the effective date.

Following the completion of this offering, the Selling Stockholder will own approximately 49.6% of Keane's common stock. As a result, Keane will cease to be a "controlled company" within the meaning of the corporate governance standards of the NYSE and, as a result, will no longer continue to qualify for and rely on exemptions from certain corporate governance requirements, but may continue to qualify for, and rely on, certain transition-based exemptions from such corporate governance requirements.

## **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.

## **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 relating to the consummation of the proposed offering by the Selling Stockholder and 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 company's future financial condition, results of operations, strategy and plans; 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 SEC filings, including the most recently filed Forms 10-Q and 10-K, the prospectus supplement and the accompanying prospectus. Keane undertakes no obligation to publicly update or revise any forward-looking statement.

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### **Investors**

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