



Calfrac Announces Voting Results of Election of Directors and Addition of New Board Member

May 12, 2026

CALGARY, Alberta, May 12, 2026 (GLOBE NEWSWIRE) -- **Calfrac Well Services Ltd. ("Calfrac") (TSX-CFW)** is pleased to announce the voting results of the election of directors at its annual and special meeting of shareholders held today. Each of the nominees proposed as a director, including new nominee Ken Wagner, were elected as directors to hold office until the next annual meeting of shareholders, or until their successors are elected or appointed. Detailed results of the voting for each nominee are set out below, and the full results on all matters voted upon at the meeting will be filed on Calfrac's profile on SEDAR+ (www.sedarplus.ca).

"On behalf of the management team and board of directors, I am very pleased to welcome Ken to Calfrac," said Ronald P. Mathison, Chairman. He added, "Ken's significant experience and knowledge of the oilfield services will add considerable value to the board of directors as we continue to execute on our strategic priorities."

Mr. Wagner is the President of Green Energy Services Inc., an environmental services company operating in Western Canada. Ken has over 30 years of oil and gas industry experience, including prior roles as founder and President of Cascade Energy Services LP and Chief Operating Officer of Essential Energy Services Trust. In 2012, Mr. Wagner co-founded Fraction Energy Services Ltd., a water management company, and served as President prior to its purchase by Canyon Services Group in 2014. After spending a short time as an independent businessman, Ken became President of Green Energy Services in 2020 and executed Green Energy's acquisition of Fraction Energy Services from Trican Well Service.

Nominee	Votes For		Votes Against	
	Number	%	Number	%
Ronald P. Mathison	61,258,489	87.21%	8,985,688	12.79%
Douglas R. Ramsay	61,271,973	87.23%	8,972,204	12.77%
George S. Armoyan	67,445,375	96.02%	2,798,802	3.98%
Anuroop Duggal	60,484,854	86.11%	9,759,323	13.89%
Charles Pellerin	69,941,584	99.57%	302,593	0.43%
Chetan Mehta	58,946,796	83.92%	11,297,381	16.08%
Holly A. Benson	70,181,278	99.91%	62,899	0.09%
Ken Wagner	70,201,270	99.94%	42,907	0.06%

Calfrac's common shares are publicly traded on the Toronto Stock Exchange under the trading symbol "CFW".

Calfrac provides specialized oilfield services to exploration and production companies designed to increase the production of hydrocarbons from wells with operations focused throughout North America and Argentina.

Further information regarding Calfrac Well Services Ltd., including the most recently filed Annual Information Form, can be accessed on Calfrac's website at www.calfrac.com or under the Company's public filings found at www.sedarplus.ca. For further information on this press release, please contact:

Tyler Dahlseide, Chief Executive Officer
Scarlett Crockatt, Chief Financial Officer

Telephone: (403) 266-6000
www.calfrac.com