



OTC MARKETS OTC PINK: AEPT

Press Release

January 3, 2022

For Immediate Release

AMERICAN ENERGY COMPLETES THE ACQUISITION OF APEX ENERGY SERVICE, LLC

ALLENTOWN, Pennsylvania – (January 3, 2022) – American Energy Partners, Inc. (“**American Energy**”) (PINK: AEPT), a diversified energy company, is pleased to announce the completion of the previously announced energy services company acquisition (“**Acquisition**”) of Apex Energy Service, LLC., a Pennsylvania limited liability company located in Canonsburg, Pennsylvania, (“**Apex**”) effective January 1, 2022. Total consideration for the Acquisition was funded through a combination of cash, conventional debt, and common stock. American Energy is to pay potential contingent consideration based on the achievement of specific EBITDA growth targets of the Company over the next three years.

Apex is a regional provider of services in Ohio, West Virginia and Pennsylvania including:

- Oil and gas services – containment, pressure washing, water hauling, roustabouts and vacuum services
- Facilities maintenance – sediment control, concrete, slip repair and excavation
- Logistics – trucking and hot shot services

Highlights of the Acquisition include:

- Represents an increase in annualized unaudited revenue of approximately \$7,000,000 beginning in Q1 2022. Expanding American Energy’s forecasted 2022 revenue to \$13,000,000
- An additional 55 employees that bring American Energy’s total employee count to about 100
- Adding to American Energy’s facilities in Allentown, PA; Washington, PA; Hunker, PA; and Jane Lew, WV. The Apex transaction includes three facilities in Canonsburg, PA; Monongahela, PA; and Wheeling, WV

Albert Bove Jr., who will remain President of Apex, commented on the deal, “I could not have envisioned a better scenario for not only the founders of Apex but for Apex as a whole. American Energy brings an entire suite of know-how and I couldn’t be happier to be a part of their growing family.”

American Energy's CEO Brad Domitrovitsch stated, "The Apex transaction is significant in the growth story of American Energy. We continue to deliver on our objective of filling our Company with high quality, cash flowing assets that are backed by exceptional management teams. We are looking forward to another high growth year with 2022 off to a promising start."

American Energy Partners, Inc. (AEPT)

American Energy Partners, Inc. (AEPT) is an American conglomerate holding company. American Energy Partners provides shareholder value through the acquisition and growth of energy assets, energy and infrastructure services, and the design, build, and operations of regional water treatment facilities.

For additional information, visit: [American Energy Partners, Inc.](#)

Safe Harbor

This press release contains forward-looking statements, particularly as related to, among other things, the business plans of AEPT, statements relating to goals, plans and projections regarding AEPT's financial position and business strategy. The words or phrases "would be," "will allow," "intends to," "may result," "are expected to," "will continue," "anticipates," "expects," "estimate," "project," "indicate," "could," "potentially," "should," "believe," "think", "considers" or similar expressions are intended to identify "forward-looking statements." These forward-looking statements fall within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934 and are subject to the safe harbor created by these sections. Actual results could differ materially from those projected in the forward-looking statements as a result of a number of risks and uncertainties. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions or orders that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions, the performance of management and our employees, our ability to obtain financing, competition, general economic conditions and other factors that are detailed in our periodic reports and on documents we file from time to time with the Securities and Exchange Commission. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. AEPT cautions readers not to place undue reliance on such statements. AEPT does not undertake, and AEPT specifically disclaims any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such statement. Actual results may differ materially from AEPT's expectations and estimates.

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