



## **NEWS RELEASE**

### **ESSENTIAL ENERGY SERVICES CLOSES ACQUISITION OF COIL TUBING AND PUMPING ASSETS AND DISPOSITION OF SERVICE RIG DIVISION**

Calgary, Alberta December 19, 2016 – Essential Energy Services Ltd. (“Essential”) (TSX: ESN) announces it has closed the previously announced transaction with Precision Drilling Corporation (“Precision”) to sell its service rig business in return for Precision’s coil tubing and pumping assets and cash proceeds of \$12 million.

#### **ABOUT ESSENTIAL**

Essential provides oilfield services to oil and natural gas producers, primarily in western Canada. Essential offers completion, production and abandonment services to a diverse customer base. Services are offered with masted coil tubing, fluid and nitrogen pumping and the sale and rental of downhole tools and equipment. Essential offers the largest masted coil tubing fleet in Canada. Further information can be found at [www.essentialenergy.ca](http://www.essentialenergy.ca).

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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*The TSX has neither approved nor disapproved the contents of this news release.*