



NEWS RELEASE

ESSENTIAL ENERGY SERVICES TRUST PROVIDES 2008 TAX INFORMATION

CALGARY, ALBERTA February 26, 2009 – Essential Energy Services Trust (“Essential” or the “Trust”) (TSX: ESN.UN) has announced the taxability of the 2008 distributions.

Canadian Unitholders of Essential

Essential has determined that for Canadian unitholders, 100% of the 2008 distributions declared should be treated as income and no portion should be treated as a return of capital. Canadian unitholders holding their Essential units in a Registered Retirement Savings Plan, Registered Retirement Income Fund, Registered Education Savings Plan or a Deferred Profit Savings Plan should not report any income related to distributions on their 2008 income tax return.

Unitholders holding their units outside such plans should receive a T3 Supplementary Information slip (“T3”), postmarked on or before March 31, 2009. Essential’s Canadian registered unitholders should receive their T3 from Olympia Trust Company, Essential’s transfer agent. Unitholders that hold their units through a broker or other intermediary should receive a T3 directly from their broker or intermediary.

U.S. Unitholders of Essential

The Trust believes that for U.S. federal income tax purposes, the units of the Trust will more likely than not be properly classified as equity, rather than debt, in a corporation and Essential understands that individual U.S. unitholders will treat the entire amount of the distributions as qualified dividends. As such, the distributions made during 2008 that are considered dividends, should qualify for the reduced rate of tax applicable to certain capital gains.

Canadian Unitholders of the former Builders Energy Services Trust (“Builders”)

It has been determined that for Canadian unitholders of Builders, 93.47% of the 2008 distributions declared prior to the merger with Essential should be treated as income and 6.53% should be treated as return of capital. Canadian unitholders holding their Builders units in a Registered Retirement Savings Plan, Registered Retirement Income Fund, Registered Education Savings Plan or a Deferred Profit Savings Plan should not report any income related to distributions on their 2008 income tax return.

Unitholders of Builders that held their units outside such plans should receive a T3, postmarked on or before March 31, 2009. Canadian registered unitholders should receive their T3 from Computershare Trust Company of Canada, the former transfer agent of Builders. Builders unitholders that held their units through a broker or other intermediary should receive a T3 directly from their broker or intermediary.

U.S. Unitholders of Builders

It is believed that for U.S. federal income tax purposes, the units of Builders will more likely than not be properly classified as equity, rather than debt, in a corporation and that individual U.S. unitholders will treat the entire amount of the distributions as qualified dividends. As such, the distributions made during 2008 that are considered dividends, should qualify for the reduced rate of tax applicable to certain capital gains.

This information is intended to provide general guidance only to assist in 2008 income tax reporting for Canadian and U.S. unitholders of Essential and the former holders of trust units of

Builders. It is not exhaustive of all income tax considerations and is not intended to constitute legal or tax advice to any particular unitholder. Current or former unitholders or potential unitholders should consult their own legal or tax advisors with respect to their particular circumstances.

Essential Energy Services Trust provides oilfield services to oil and gas producers in western Canada related to the ongoing servicing of producing wells and new drilling activity.

This press release may contain forward-looking statements including expectations regarding the nature of the distributions of Essential and Builders to Canadian resident unitholders for Canadian income tax reporting purposes, expectations regarding the treatment of distributions of Essential and Builders held by Canadian resident unitholders in registered and non-registered accounts for Canadian income tax reporting purposes, expectations regarding the timing of receipt of tax related documents and forms, and expectations regarding the proper classification of the trust units of Essential and Builders and the nature of the distributions of Essential and Builders to United States resident unitholders for United States federal income tax reporting purposes. With respect to forward looking statements contained in this press release, Essential has made assumptions regarding, among other things, the continuation of current Canadian and United States income tax legislation and the interpretation thereof as it relates to the characterization of the trust units and the distributions paid thereon by applicable taxation authorities. Although Essential believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the possibility of changes (which may be retroactive) in existing Canadian and United States income tax legislation and/or the interpretation thereof as it relates to the characterization of trust units and the distributions paid thereon by applicable taxation authorities. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Trust's operations or financial results are included in the Trust's documentation and filings with Canadian securities regulatory authorities. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this press release. The Trust does not assume any obligation to update these forward-looking statements, except as required by law.

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.