
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 23, 2022

ProFrac Holding Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41388
(Commission
File Number)

87-2424964
(IRS Employer
Identification No.)

333 Shops Boulevard, Suite 301
Willow Park, Texas
(Address of principal executive offices)

76087
(Zip Code)

(254) 776-3722
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Class A common stock, par value \$0.01 per share	ACDC	The Nasdaq Global Select Market
Warrants, each 124.777 warrants exercisable for one share of Class A common stock at an exercise price of \$717.47 per share	ACDCW	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On December 27, 2022, ProFrac Holding Corp., a Delaware corporation (“**ProFrac**”), issued a press release and posted an associated investor presentation to its website announcing that ProFrac Holdings II, LLC (“**ProFrac II LLC**”), a Texas limited liability company and a subsidiary of ProFrac, (i) completed the previously announced acquisition of the Eagle Ford sand mining operations of Monarch Silica, LLC, a Texas limited liability company (“**Monarch Silica**”), (ii) entered into a definitive agreement to acquire REV Energy Holdings, LLC, a Colorado limited liability company (“**REV**”) and (iii) entered into a definitive agreement to acquire Performance Proppants LLC, a Louisiana limited liability company (“**Performance Proppants**”), and certain of its affiliates.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. A copy of the investor presentation is attached hereto as Exhibit 99.2 and is incorporated herein in its entirety by reference.

Limitation on Incorporation by Reference. The information furnished in this Item 7.01, including the press release and the investor presentation attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Cautionary Note Regarding Forward-Looking Statements. Except for historical information contained in the press release and the investor presentation attached as exhibits hereto, the press release and the investor presentation contain forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. Please refer to the cautionary notes in the press release and the investor presentation regarding these forward-looking statements.

Item 8.01 Other Events.

Acquisition of Monarch Silica, LLC

As previously disclosed in the Current Report on Form 8-K filed by ProFrac with the Securities and Exchange Commission on December 6, 2022, on December 5, 2022, ProFrac II LLC (i) entered into a Membership Interest Purchase Agreement (the “**Monarch Purchase Agreement**”) by and among ProFrac II LLC, Monarch Capital Holdings, LLC, a Texas limited liability company (“**Monarch Capital**”), Monarch Silica, and, for the limited purposes set forth therein, David E. Welch and Paul A. Welch, pursuant to which ProFrac II LLC agreed to purchase from Monarch Capital 100% of the issued and outstanding membership interests of Monarch Silica (the “**Monarch Equity Transaction**”) and (ii) entered into a Real Property Purchase and Sale Agreement by and between ProFrac II LLC and DPW Investments, LLC, a Texas limited liability company (“**DPW**”), pursuant to which ProFrac II LLC agreed to purchase from DPW all of its right, title and interest in and to certain real property located in Bexar County, Texas (the “**Monarch Real Property Transaction**”) and, together with the Monarch Equity Transaction, the “**Monarch Transactions**”).

On December 23, 2022, ProFrac II LLC consummated the Monarch Transactions. The aggregate purchase price of the Monarch Transactions was \$175 million, of which (i) \$87.5 million was paid in cash at the closing of the Monarch Transactions, and (ii) the remaining \$87.5 million was paid in the form of a secured note payable to Monarch Capital by ProFrac II LLC (the “**Monarch Note**”). A portion of the cash consideration is subject to certain customary post-closing adjustments.

The Monarch Note bears interest at a rate of 2.50% per annum and matures on the earlier of (i) December 23, 2024 and (ii) the date on which all amounts thereunder are due and payable pursuant to the terms and conditions thereof. The Monarch Note is secured by ProFrac II LLC’s equity interest in Monarch Silica, substantially all of the assets of Monarch Silica and the real property acquired from DPW in connection with the Monarch Transactions.

Agreement to Acquire REV Energy Holdings, LLC

On December 23, 2022, ProFrac II LLC entered into a Membership Interest Purchase Agreement by and among ProFrac II LLC, REV, Jason Kuzov, an individual (“**Kuzov**”), Michell Winnick, an individual (“**Winnick**”), Buffalo Creek, LLC, an Idaho limited liability company (“**Buffalo Creek**,” and together with Kuzov and Winnick, the “**REV Sellers**”), and BCKW LLC, a Colorado limited liability company (the “**REV Sellers’ Representative**”), pursuant to which ProFrac II LLC agreed to purchase from the REV Sellers 100% of the issued and outstanding membership interests of REV (the “**REV Acquisition**”).

The aggregate purchase price of the REV Acquisition is \$140 million, consisting of (i) a number of shares of ProFrac’s Class B common stock, par value \$0.01 per share, equal to \$70 million, (ii) approximately \$39 million to be paid in the form of a secured note payable to the REV Sellers’ Representative by ProFrac II LLC (the “**REV Note**”), (iii) approximately \$25.5 million in cash and (iv) approximately \$5.5 million in debt assumption. A portion of the cash consideration is subject to certain customary post-closing adjustments. The purchase agreement also provides for up to \$20 million of earn-out payments if certain EBITDA-based performance targets are achieved during 2023.

The REV Note will bear interest at a rate of 2.25% per annum and will mature on the earlier of (i) the 30-month anniversary of the date of the REV Note and (ii) the date on which all amounts thereunder are due and payable pursuant to the terms and conditions thereof. The REV Note will be secured by ProFrac II LLC’s equity interest in REV and substantially all of the assets of REV and its wholly-owned subsidiary, REV Energy Services, LLC.

The closing of the REV Acquisition is subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “**HSR Act**”), and absence of legal impediments.

Agreement to Acquire Performance Proppants

On December 23, 2022, ProFrac II LLC entered into a Membership Interest Purchase Agreement by and among ProFrac II LLC, Performance Holdings I, LLC, a Louisiana limited liability company (“**Performance Holdings I**”) and Performance Holdings II, LLC, a Louisiana limited liability company (“**Performance Holdings II**”) and, together with Performance Holdings I, the “**Performance Sellers**”), pursuant to which ProFrac II LLC agreed to purchase from the Performance Sellers 100% of the issued and outstanding membership interests of each of (i) Performance Proppants, (ii) Red River Land Holdings, LLC, a Louisiana limited liability company, (iii) Performance Royalty, LLC, a Louisiana limited liability company, (iv) Performance Proppants International, LLC, a Louisiana limited liability company and (v) Sunny Point Aggregates, LLC, a Louisiana limited liability company (such transactions, collectively, the “**Performance Acquisition**”).

The aggregate purchase price of the Performance Acquisition is \$475 million, payable in cash at the closing. The closing of the Performance Acquisition is subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the HSR Act and absence of legal impediments.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated December 27, 2022.
99.2	Investor Presentation released December 27, 2022.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PROFRAC HOLDING CORP.

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Date: December 28, 2022



Contacts: [ProFrac Holding Corp.](#)
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ProFrac Holding Corp. to Acquire Two Companies Expanding its Pressure Pumping Footprint and Sand Mine Portfolio

Completed its Monarch Silica Sand Mine Acquisition in the Eagle Ford

Continues to Execute on its Strategic Growth Plan

WILLOW PARK, TX – December 27, 2022 – ProFrac Holding Corp. (NASDAQ: ACDC) (“ProFrac” or the “Company”) today reported that it has closed its previously-announced acquisition of the Eagle Ford sand mining operations of Monarch Silica, LLC (“Monarch”), and announced that it has entered into definitive agreements to acquire two companies that will grow its pressure pumping footprint and sand mine portfolio.

ProFrac continues its “Acquire, Retire, Replace” strategy with the acquisition of a high-quality, Rockies-focused pressure pumper.

The Company’s subsidiary, ProFrac Holdings II, LLC, has entered into a definitive agreement to acquire REV Energy Holdings, LLC (“REV”), a privately owned pressure pumping service provider with operations in the Rockies and Eagle Ford. Under the terms of the agreement, ProFrac will acquire REV for \$140 million, consisting of \$70 million in ProFrac Class B common shares, approximately \$39 million in seller-provided financing, and the balance with cash on hand and debt assumption of approximately \$5.5 million. The purchase agreement also provides for up to \$20 million of earn-out payments in the event REV achieves EBITDA of approximately \$90 million in 2023. The transaction is expected to close before the end of January 2023.

REV operates three premium frac fleets totaling 204,500 hydraulic horsepower that offer significant opportunity for upgrades through the additions of DGB engines and engine idle reduction systems. The acquisition will expand ProFrac’s presence in both the Rockies and South Texas and is further demonstration of ProFrac’s “acquire, retire and replace” strategy.

Ladd Wilks, ProFrac's Chief Executive Officer, added, "We are pleased to be acquiring REV, a company with a track record for high-quality service as well as safety and efficiency. REV operates three fleets consisting of mostly modern Tier IV conventional pumps that can be converted into next-generation assets through DGB upgrades. We are excited for the future with REV and believe that both our customers and shareholders will benefit from the combination."

ProFrac enhances its vertical integration strategy with the acquisition of the leading proppant producer in the Haynesville.

ProFrac also announced that its subsidiary, ProFrac Holdings II, LLC, has entered into a definitive agreement with Performance Holdings I, LLC and Performance Holdings II, LLC (collectively, "Performance Proppants") to acquire the largest in-basin proppant producer serving the Haynesville, for \$475 million of cash. ProFrac expects the transaction to be accretive to earnings and free cash flow immediately upon closing. Based on preliminary discussions with capital providers, including existing and potential new lenders, as well as the Company's largest shareholders, ProFrac believes it will be positioned to fund the acquisition with a combination of new capital and cash from operations. Such preliminary discussions are non-binding, and the Company cannot assure that it will raise new capital from such discussions on a timely basis or otherwise. The Company expects the acquisition to close in the first quarter of 2023.

Matt Wilks, ProFrac's Executive Chairman, commented, "Today is an exciting day at ProFrac, as we have closed on the Monarch acquisition and are announcing agreements to add two great businesses to the ProFrac portfolio. We are thrilled for the unique opportunity to add Performance Proppants to our growing portfolio of in-basin sand mines. By acquiring Performance Proppants, we would add approximately 10.4million-tons-per-year of nameplate production capacity in the Haynesville, where we currently operate six active frac fleets. ProFrac is a long-term customer of Performance Proppants and believes that the combination of Performance Proppants' high-quality assets and strategic geographic positioning with our internal manufacturing capabilities will provide ProFrac with an unparalleled cost advantage in the Haynesville."

The acquisition of Performance Proppants further demonstrates ProFrac's commitment to enhancing its capabilities and cost structure through its vertical integration strategy. By sourcing proppant internally from logistically-advantaged mines, ProFrac expects to be in position to efficiently serve its customers and minimize its input costs in a basin known for demanding hydraulic fracturing jobs with high treating pressure and large proppant loadings.

The consummation of both transactions is subject to customary closing conditions, including, among others, the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

Advisors

Brown Rudnick LLP and Lowenstein Sandler LLP are serving as legal advisor and merger clearance counsel, respectively, to ProFrac on the acquisition of REV. Piper Sandler is serving as REV's exclusive financial advisor, and Sparkman + Foote LLP is serving as REV's legal counsel.

Piper Sandler & Co. is serving as exclusive financial advisor to ProFrac and Winston & Strawn and Lowenstein Sandler LLP are serving as ProFrac's legal advisor and merger clearance counsel, respectively, to ProFrac on the acquisition of Performance Proppants. Stephens & Company is serving as exclusive financial advisor to Performance Proppants, and Brownstein Hyatt Farber Schreck, LLP is serving as Performance Proppants' legal counsel.

About ProFrac Holding Corp.

ProFrac Holding Corp. is a growth-oriented, vertically integrated and innovation-driven energy services company providing hydraulic fracturing, completion services and other complementary products and services to leading upstream oil and gas companies engaged in the exploration and production ("E&P") of North American unconventional oil and natural gas resources. Founded in 2016, the Company was built to be the go-to service provider for E&P companies' most demanding hydraulic fracturing needs. ProFrac is focused on employing new technologies to significantly reduce "greenhouse gas" emissions and increase efficiency in what has historically been an emissions-intensive component of the unconventional E&P development process. For more information, please visit the Company's website, <https://www.pfholdingscorp.com>.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this press release may be considered "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. In some cases, the reader can identify forward-looking statements by words such as "may," "should," "would," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," or similar words. Forward-looking statements relate to future events or the Company's future financial or operating performance. These forward-looking statements include, among other things, statements regarding: the anticipated benefits of the Monarch acquisition; expectations regarding the Company's ability to fund the purchase price of such acquisitions, and any other strategic transactions the Company may enter into, in a sufficient and timely manner and without impairing the Company's liquidity position; the expected timing and anticipated benefits of the REV and Performance Proppants acquisitions, including, with (i) respect to REV, the

Company's expectation that such acquisition will increase its pressure pumping service capabilities, geographic footprint and active fleet count; expectations regarding the Company's plans and ability to upgrade the fleets to be acquired; and the Company's expectations regarding the funding of the acquisition; and (ii) with respect to Performance Proppants, the Company's expectations regarding benefits associated with scaling the Company's vertically integrated business model and increasing its nameplate production capabilities, and the Company's estimates of future nameplate production capacity; expectations about increasing value to customers and realizing potential cost savings and geographic advantages; the Company's expectation that the acquisition will be accretive to the Company's earnings and free cash flow, and that such accretion would occur immediately upon closing; and the Company's expectation that the acquisition can be financed through a combination of cash from operations and potential new capital. Such forward-looking statements are based upon assumptions made by the Company as of the date hereof and are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: the risk that the proposed REV and Performance Proppants transactions may not be completed in a timely manner or at all; the ability to effectively scale the Company's operations and integrate acquired assets, services and personnel into the Company's existing business model; the risk that Company will not realize the anticipated benefits of the acquired businesses and operations; the Company's ability to execute its business strategy and plans for growth, including with respect to the integration of Monarch and the completion of the REV and Performance Proppants acquisitions; the failure to operationalize and upgrade, as applicable, the acquired operations, services and assets of REV and Performance Proppants in a timely manner or at all; risks relating to the failure to satisfy the conditions to the consummation of the REV and Performance Proppants transactions, including the receipt of certain governmental and regulatory approvals; risks associated with the Company's ability to fund the REV and Performance Proppants acquisitions, and any other strategic transactions the Company may enter into, which risks include that, with respect to Performance Proppants, such transaction is not subject to a financing contingency, there are currently no commitments for any new capital financing, and the Company cannot assure that it will raise any new capital, whether based on its preliminary, non-binding discussions with existing and potential new lenders, or the Company's largest shareholders, or otherwise, in a sufficient manner, on favorable terms, on a timely basis, or at all; risks relating to the Company's liquidity needs; industry conditions, including fluctuations in supply, demand and prices for the Company's products and services; global and regional economic and financial conditions; and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's filings with the Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov. There may be additional risks about which the Company is presently unaware or that the Company currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. The reader should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company anticipates that subsequent events and developments will cause its assessments to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it expressly disclaims any duty to update these forward-looking statements, except as otherwise required by law.

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M&A and Strategy Update

www.PFHoldingsCorp.com

December 27, 2022

Safe Harbor

Forward Looking Statement

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These forward-looking statements include, among other things, statements regarding: ProFrac's strategies and plans for growth; ProFrac's positioning, resources, capabilities, and expectations for future performance; market and industry expectations; expectations regarding ProFrac's ability to fund the purchase price of such acquisitions, and any other strategic transactions ProFrac may enter into, in a sufficient and timely manner and without impairing ProFrac's liquidity position; the expected timing and anticipated benefits of ProFrac's pending acquisitions of Performance Proppants and REV Energy Services ("REV") and ProFrac's recently completed acquisition of Monarch's Eagle Ford sand mining operations ("Monarch"), including benefits associated with scaling ProFrac's vertically integrated business model, increasing ProFrac's sand mining capabilities and sand supply, improving ProFrac's operational efficiency, capturing proppant and logistics margins, reducing royalty payments and realizing other potential cost savings and increasing value to ProFrac's customers, and other anticipated benefits of the REV and Performance Proppants acquisitions, including, with (i) respect to REV, ProFrac's expectation that such acquisition will increase its pressure pumping service capabilities, geographic footprint and active fleet count; expectations regarding ProFrac's plans and ability to upgrade the fleets to be acquired; and ProFrac's expectations regarding the funding of the acquisition; and (ii) with respect to Performance Proppants, ProFrac's expectations regarding benefits associated with scaling ProFrac's vertically integrated business model and increasing its nameplate production capabilities, and ProFrac's estimates of future nameplate production capacity; expectations about increasing value to customers and realizing potential cost savings and geographic advantages; ProFrac's expectation that the acquisition will be accretive to ProFrac's earnings and free cash flow, and that such accretion would occur immediately upon closing; and ProFrac's expectation that the acquisition can be financed through a combination of cash from operations and potential new capital, including debt financing; other forward-looking statements include the number of frac fleets ProFrac expects to be operational in future periods; the projected value of operational synergies expected to result from ProFrac's pending acquisitions of Performance Proppants and REV, and from ProFrac's recently completed acquisition of Monarch; market and industry expectations; any financial or other information based upon or otherwise incorporating judgments or estimates relating to future performance, events or expectations; and any estimates and forecasts of financial and other performance metrics. Such forward-looking statements are based upon assumptions made by ProFrac as of the date hereof and are subject to risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: the risk that the proposed REV and Performance Proppants transactions may not be completed in a timely manner or at all; risks relating to the failure to satisfy the conditions to the consummation of ProFrac's pending acquisitions, including the receipt of certain governmental and regulatory approvals; risks associated with ProFrac's ability to fund the REV and Performance Proppants acquisitions, and any other strategic transactions ProFrac may enter into, which risks include that ProFrac will be unable to secure adequate funding to finance the pending acquisitions and, with respect to Performance Proppants, such transaction is not subject to a financing contingency, there are currently no commitments for any new financing, and ProFrac cannot assure that it will raise any new capital in a sufficient manner, on favorable terms, on a timely basis, or at all; risks relating to ProFrac's liquidity needs; the risk that Company will not realize the anticipated benefits of the acquired businesses and operations; the failure to operationalize and upgrade, as applicable, the acquired operations, services and assets of REV and Performance Proppants in a timely manner or at all; ProFrac's ability to effectively scale its operations and integrate acquired services, assets and personnel into its existing business model; ProFrac's ability to execute its business strategy and plans for growth, including with respect to the integration of Monarch and the completion of the pending acquisitions of Performance Proppants and REV; the failure to operationalize and upgrade, as applicable, the acquired operations, services and assets of REV and Performance Proppants in a timely manner or at all; industry conditions, including fluctuations in supply, demand and prices for ProFrac's products and services; global and regional economic and financial conditions; the effectiveness of ProFrac's risk management strategies; and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in ProFrac's filings with the Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov. Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth in this presentation will be achieved or that any of the contemplated results of such forward looking statements will be achieved. There may be additional risks about which ProFrac is presently unaware or that ProFrac currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. The reader should not place undue reliance on forward-looking statements, which speak only as of the date they are made. ProFrac anticipates that subsequent events and developments will cause its assessments to change. However, while ProFrac may elect to update these forward-looking statements at some point in the future, it expressly disclaims any duty to update these forward-looking statements, except as otherwise required by law.

Industry and Market Data

This presentation has been prepared by ProFrac and includes market data and certain other statistical information from third-party sources. Although we believe these third-party sources are reliable as of their respective dates, we have not independently verified the accuracy or completeness of this information. Some data is also based on our good faith estimates. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in these publications. Additionally, descriptions herein of market conditions and opportunities are presented for informational purposes only; there can be no assurance that such conditions will actually occur. Please also see "Forward-Looking Statements."

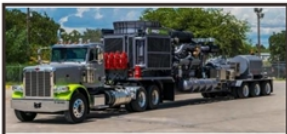
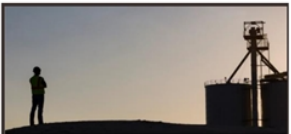




We are Building the Premier Vertically-Integrated Energy Services Company

ProFrac is a growth-oriented, vertically integrated, and innovation-driven energy services company providing hydraulic fracturing, completion services, and other complementary products and services to leading upstream oil and gas companies

Our disciplined approach to M&A centers on adding assets and capabilities that enhance our vertical integration strategy, enabling us to maximize operating efficiencies, minimize supply-chain related disruptions and optimize our cost structure

Our Products, Services and Capabilities:

Pressure Pumping	Proppant	Manufacturing	Investments & Technology
 <ul style="list-style-type: none"> 42 active frac fleets¹⁾ Leading portfolio of next-generation (Tier IV DGB and Electric) frac fleets Operations in major unconventional oil and natural gas plays in the U.S. 	 <ul style="list-style-type: none"> Permian: 3 mines with 8.3mmtpy nameplate capacity Eagle Ford: 1 mine with 3.9mmtpy nameplate capacity²⁾ Haynesville: 4 mines with 10.4mmtpy nameplate capacity 	 <ul style="list-style-type: none"> Internal frac fleet manufacturing capabilities Fluid ends Power ends High pressure iron Engine and transmission rebuilds 	 <ul style="list-style-type: none"> Electrification automation and technology Control systems Pressure control equipment and services Specialty chemicals Emissions monitoring

1) Gives Pro Forma effect to include 3 fleets from recently announced agreement to acquire REV Energy Services.

2) Includes capacity expansion expected to be completed by Q1 2023.



M&A Enhances Vertical Integration Strategy

ProFrac has entered into an agreement to acquire Performance Proppants in an all-cash transaction for \$475 million

- Acquisition expected to add 10.4 million tons of nameplate production capacity in the Haynesville
- ProFrac plans to finance transaction with cash from operations and debt financing
- Transaction is expected to close in Q1 2023



Performance Proppants Offers Scale and Access in the Haynesville

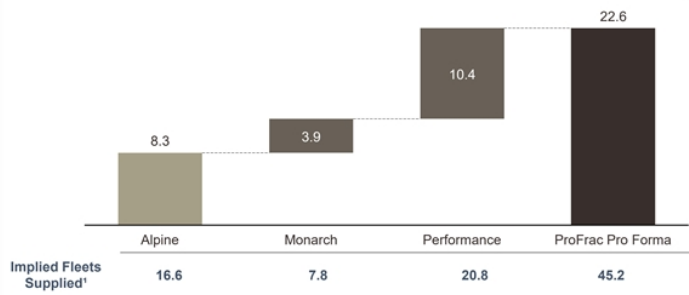
- ProFrac currently operates six active frac fleets in the Haynesville and has strong commercial relationships with customers operating in the basin
- Performance currently operates four mines located in Bossier City, LA; Doddridge, AR; Merryville, LA; and Shreveport, LA
- Performance mines offer strategic access to concentrated areas of drilling and completion activity, with facilities as close as 30 miles from key customers
- Combination of internal manufacturing capabilities and proppant production offers ProFrac advantaged cost structure in a basin known for demanding job requirements with high treating pressures and large proppant loadings



ProFrac is Expanding Proppant Production Across Key Pressure Pumping Areas

- Acquiring high-quality, strategically-located assets and optimizing efficiency is expected to help satisfy high levels of baseload demand from ProFrac fleets
- Creates complementary offering of sand and chemicals across active frac fleets, with a view toward improving overall fleet efficiency
- Provides competitive advantage in volatile operating environment by creating stable cost structure

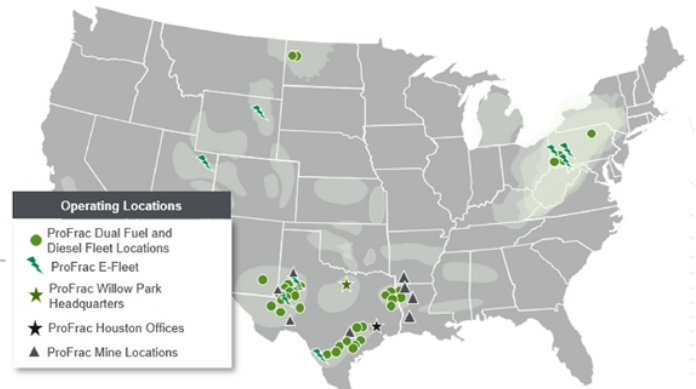
Pro Forma Sand Capacity (mmtpy)



1) Assumes 500 thousand tons per year demand per active frac fleet.

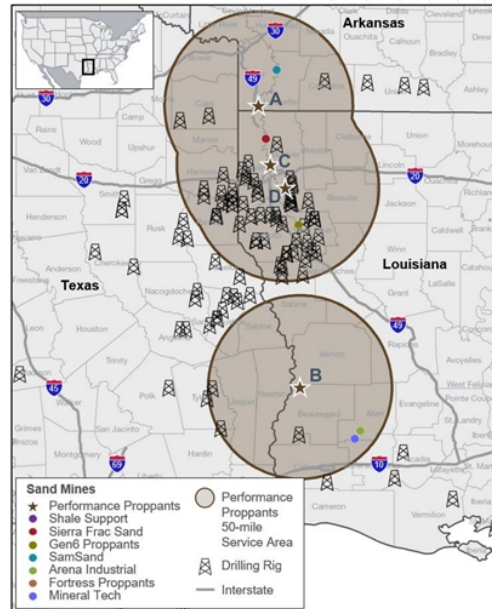
2) ProFrac frac fleets pro forma for acquisition of REV Energy Services.

Pro Forma Operating Footprint⁽²⁾



Strategic Assets with Optimized Logistics

- A**
- River Ridge**
- 3.2mmtpy nameplate capacity
 - 26,500 tons vertical storage
 - ~75 miles from key customers
 - 4 dedicated truck loadouts
 - Less than 6 minute load time on scales
- B**
- Hat Creek**
- 1.8mmtpy nameplate capacity
 - 16,000 tons vertical storage
 - ~75 miles from key customers
 - 5 dedicated truck loadouts
 - Less than 6 minute load time on scales
- C**
- Merryville**
- 2.0mmtpy nameplate capacity
 - 9,600 tons vertical storage
 - ~75 miles from key customers
 - 3 dedicated truck loadouts
 - Less than 6 minute load time on scales
- D**
- Sunnypoint**
- 3.0mmtpy nameplate capacity
 - 200,000 tons vertical storage
 - ~35 miles from key customers
 - 6 dedicated truck loadouts
 - Less than 6 minute load time on scales



ProFrac has closed on its recently announced acquisition of Monarch

Overview of Monarch

- Approximately 4mmtpy nameplate capacity mine located on a 735 acre site 2.5 miles south of San Antonio
- Produces high-quality 100M and 40/70M sand
- 51+ million tons of identified net reserves
- 15k tons of vertical storage
- Combines premium equipment with automated systems to create highly efficient mine operations

**High-Quality,
Strategically-
Located Asset**

**Real Estate
Included**

**Creates Leading In-
Basin Sand
Platform**

Key Transaction Highlights

- Ideal geographic positioning to serve the Eagle Ford
- Premium equipment at wet plant allows for reduced moisture content in finished product
- Significant wet and dry sand storage supports uninterrupted operations and efficient throughput
- Transaction includes land ownership
- Eliminates all royalty payments going forward
- 12.2mmtpy total nameplate in-basin sand production capacity⁽¹⁾
- Largest Eagle Ford in-basin production capacity
- Monarch offers sufficient capacity to supply 8 fleets in South Texas⁽²⁾

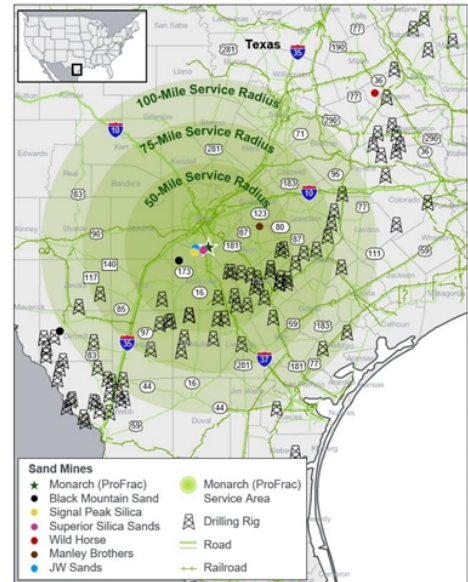


1) Inclusive of 8.3mmtpy of nameplate in-basin capacity operated by Alpine.

2) Assumes 500k tons per year per fleet annual demand.

Monarch is Strategically Located in Close Proximity to Key Eagle Ford Activity Hub

- Proximity to drilling and completion activity and local infrastructure is critical to the value of an in-basin sand mine
- Monarch is located in south San Antonio, within 50 miles of a substantial concentration of South Texas drilling and completion activity
 - Positioning near I-37, US 281 and FM 1604 affords the mine multiple routes serving the Eagle Ford play
- ProFrac has 10⁽¹⁾ active fleets operating in the Eagle Ford

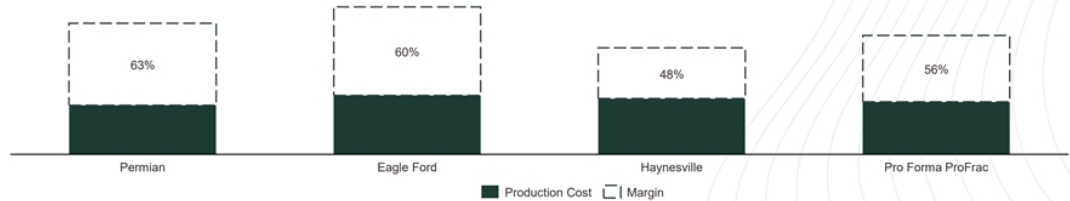


1) Gives Pro Forma effect to include 3 fleets from recently announced agreement to acquire REV Energy Services.

Acquisitions Offer Scale and Significant Margin Contribution

- Owning in-basin mines eliminates margin paid to proppant suppliers, minimizing leakage of value to third parties
- Ability to realize logistics margin on volumes sold to ProFrac or to third parties FOB wellsite offers potentially significant incremental value
- Capturing proppant and logistics margin facilitates the optimization of profitability and enhances ability to maintain high levels of fleet utilization

Illustrative Potential Cost Savings From Internally Sourcing Proppant¹



	Permian	Eagle Ford (Pro Forma)	Haynesville (Pro Forma)	Pro Forma ProFrac
Production Capacity (MMtpy)	8.3	3.9	10.4	22.6
Implied Potential Fleets Accommodated ²	16.6	7.8	20.8	45.2
Potential Cost Savings ³	63%	60%	48%	56%

1) Source: ProFrac management estimates for FOB mine prices; illustrative production costs.

2) Assumes 500 thousand tons per year demand per active frac fleet.

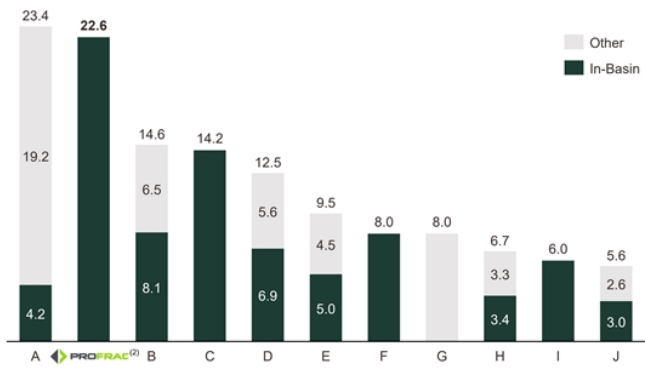
3) Reflects difference between production cost of tons produced and cost of volumes if purchased at FOB minegate prices.



ProFrac is Among the Largest Proppant Producers

- Pro Forma for the acquisitions of Monarch and Performance Proppants, ProFrac **will be** among the largest proppant producers in terms of nameplate production capacity, and will have the industry's largest in-basin production capacity
- Ensuring supply of sand is critical to maintaining high levels of operating efficiency and optimizing input costs

Proppant Production Nameplate Capacity by Producer (MMTPY)¹



1) Source: Rystad Energy as of December 2022 and Company data.
 2) Pro Forma for the acquisition of both Monarch and Performance.



We are Building the Premier Vertically-Integrated Energy Services Company

ProFrac is a growth-oriented, vertically integrated, and innovation-driven energy services company providing hydraulic fracturing, completion services, and other complementary products and services to leading upstream oil and gas companies

Our disciplined approach to M&A centers on adding assets and capabilities that enhance our vertical integration strategy, enabling us to maximize operating efficiencies, minimize supply-chain related disruptions and optimize our cost structure

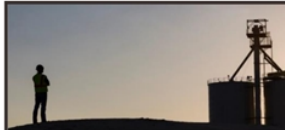
Our Products, Services and Capabilities:

Pressure Pumping



- 42 active frac fleets⁽¹⁾
- Leading portfolio of next-generation (Tier IV DGB and Electric) frac fleets
- Operations in major unconventional oil and natural gas plays in the U.S.

Proppant



- **Permian:** 3 mines with 8.3mmtpy nameplate capacity
- **Eagle Ford:** 1 mine with 3.9mmtpy nameplate capacity⁽²⁾
- **Haynesville:** 4 mines with 10.4mmtpy nameplate capacity

Manufacturing



- Internal frac fleet manufacturing capabilities
- Fluid ends
- Power ends
- High pressure iron
- Engine and transmission rebuilds

Investments & Technology



- Electrification automation and technology
- Control systems
- Pressure control equipment and services
- Specialty chemicals
- Emissions monitoring

1) Gives Pro Forma effect to include 3 fleets from recently announced agreement to acquire REV Energy Services.
2) Includes capacity expansion expected to be completed by Q1 2023.

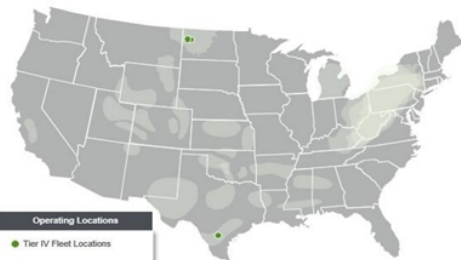
Tuck-In Pressure Pumping Acquisition Reinforces Acquire, Retire, Replace Strategy

REV Energy Services

Highlights

- Headquartered in Denver, CO
- 3 modern fleets with primarily conventional Tier IV pumps
- 204,500HHP, 79% Tier IV HHP
- High-quality, blue chip customer base
- Demonstrated track record for safety and efficiency

Operational Footprint



Key Transaction Highlights

Transaction Summary

- Total transaction value of \$140mm
 - \$70mm in newly issued ACDC Class B common stock
 - ~\$39mm in seller provided financing
 - ~\$31mm in cash and assumed debt
- Earn-out of up to \$20mm if acquired REV equipment generates ~\$90mm of 2023 EBITDA

Strategic Rationale

- Modern Tier IV fleet with opportunity to upgrade DGB-capable pumps
- Expands footprint in both the Rockies and South Texas
- Expected to be accretive to earnings and cash flow in 2023
- Opportunity to enhance fleet profitability through complementary product offerings and leveraging ProFrac manufacturing capabilities

ProFrac Investment Highlights



High Performing Pressure Pumping Fleets that have Consistently Outperformed Peers
Focused on Cash Flow and Efficiency



Vertically Integrated Platform with In-House Manufacturing and Sand Production
Enhance Efficiency and Profitability by Controlling More of the Pad



Operational Philosophy Underpinned by ESG-Focused Initiatives
Environmental & Economic Improvements Aligned



Two-Pronged Growth Strategy: Acquire/Retire/Replace & Scaling Vertical Integration
We're Not Building An OFS Company, We're Building an Oil & Gas Institution



Diversified Exposure to Oil and Gas Basins with a Loyal and Active Customer Base
Value Add Business Partner with Significant Market Share



Premier Management Team with Established Track Record
We Know Frac



