

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K/A
Amendment No. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended: December 31, 2023

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-41388

ProFrac Holding Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

87-2424964
(I.R.S. Employer Identification No.)

333 Shops Boulevard, Suite 301, Willow Park, Texas 76087
(Address of principal executive offices) (Zip Code)

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.01 per share	ACDC	The Nasdaq Global Select Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The aggregate market value of the registrant's Class A common stock, \$0.01 par value per share, held by non-affiliates of the registrant as of June 30, 2023, the last business day of the registrant's most recently completed second fiscal quarter, was \$268,273,733 based on the closing price of \$11.16 per share of the Class A common stock, as reported on The Nasdaq Global Select Market on that date.

As of March 11, 2024, the registrant had 159,594,192 shares of Class A common stock, \$0.01 par value per share, outstanding.

Auditor Name: Grant Thornton LLP Auditor Location: Dallas, Texas Auditor PCAOB ID Number: 248

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement for the 2024 Annual Meeting of Stockholders, which will be filed with the U.S. Securities and Exchange Commission within 120 days after December 31, 2023, are incorporated by reference into Part III of this Annual Report on Form 10-K.

EXPLANATORY NOTE:

This Amendment No. 1 on Form 10-K (this “Amendment”) amends the Annual Report on the Form 10-K of ProFrac Holding Corp. (the “Company”) for the fiscal year ended December 31, 2023, which the Company originally filed with the Securities and Exchange Commission (the “SEC”) on March 15, 2024 (the “Original Filing”). The Company is filing this Amendment to provide Schedule I – Condensed Financial Information of Registrant in Item 15 of Part IV as required by Rule 12-04 of Regulation S-X when the restricted net assets of consolidated subsidiaries exceed certain thresholds as of the end of the most recently completed fiscal year. This Amendment is being filed in accordance with General Instruction A(4) to Form 10-K, which permits financial statement schedules to be filed pursuant to an amendment to an annual report on Form 10-K not later than 30 days after the applicable due date of the Form 10-K.

This Amendment does not reflect events occurring after the filing of the 2023 Form 10-K, does not update disclosures contained in the 2023 Form 10-K and does not modify or amend the 2023 Form 10-K except as specifically described above. Accordingly, this Amendment should be read in conjunction with the Original Filing.

Pursuant to Rule 12b-15 of the Securities Exchange Act of 1934, as amended, this Amendment contains the complete text of Item 15. Exhibits and Financial Schedules and certifications of the Company’s Principal Executive Officer and Principal Financial Officer required under Items 302 and 906 of the Sarbanes-Oxley Act of 2002, as amended, dated as of the date of this Amendment, as well as updated inline XBRL exhibits. In connection with the filing of this Amendment, the consent of the independent registered public accounting firm is attached as an exhibit hereto.

PART IV

Item 15. Exhibit and Financial Statement Schedules.

(a) The following documents are filed as part of this Annual Report on Form 10-K:

(1) Financial Statements

The financial statements of the Company and its subsidiaries were previously filed with the Original Filing under Item 8 of the Original Filing.

(2) Financial Statement Schedules

Schedule I – Condensed Financial Information of Registrant. Other schedules have been omitted because they are either not required, not applicable or the information required to be presented is included in the Company's consolidated financial statements and notes thereto.

(3) Exhibits

Exhibit No.	Description
2.1	<u>Agreement and Plan of Merger, dated as of October 21, 2021, by and between FTS International, Inc., ProFrac Holdings, LLC and ProFrac Acquisitions, Inc. (incorporated by reference to Exhibit 2.1 to ProFrac Holding Corp.'s Registration Statement on Form S-1 (File No. 333-261255) filed with the SEC on November 22, 2021).</u>
2.2	<u>Master Reorganization Agreement, dated as of May 12, 2022, by and among ProFrac Holdings, LLC, ProFrac Holding Corp. and the other parties thereto (incorporated by reference to Exhibit 2.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022).</u>
2.3†	<u>Agreement and Plan of Merger, dated as of June 21, 2022, by and among U.S. Well Services, Inc., ProFrac Holding Corp. and Thunderclap Merger Sub I, Inc. (incorporated by reference to Exhibit 2.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on June 24, 2022).</u>
2.4	<u>Master Reorganization Agreement, dated as of November 1, 2022, by and among U.S. Well Services Holdings, LLC, ProFrac Manufacturing, LLC, ProFrac Services, LLC, USWS Holdings LLC, U.S. Well Services, LLC, USWS Fleet 10, LLC and USWS Fleet 11, LLC (incorporated by reference to Exhibit 10.1 to U.S. Well Services, Holdings, LLC's Current Report on Form 8-K filed with the SEC on Nov. 7, 2022).</u>
3.1	<u>Second Amended and Restated Certificate of Incorporation of ProFrac Holding Corp. (incorporated by reference to Exhibit 3.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on March 28, 2023).</u>
3.2	<u>Amended and Restated Bylaws of ProFrac Holding Corp., effective as of May 17, 2022 (incorporated by reference to Exhibit 3.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022).</u>
3.3	<u>Certificate of Designation of Series A Redeemable Convertible Preferred Stock (incorporated by reference to Exhibit 3.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on October 2, 2023).</u>
4.1	<u>Form of Class A Common Stock Certificate (incorporated by reference to Exhibit 4.1 to Amendment No. 1 to ProFrac Holding Corp.'s Registration Statement on Form S-1 (File No. 333-261255) filed with the SEC on November 30, 2021).</u>
4.2	<u>Registration Rights Agreement dated as of May 17, 2022, by and among ProFrac Holding Corp., THRC Holdings, LP, Farris C. Wilks and the other parties thereto (incorporated by reference to Exhibit 4.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022).</u>
4.3	<u>Third Amended and Restated Limited Liability Company Agreement of ProFrac Holdings, LLC, dated as of May 17, 2022 (incorporated by reference to Exhibit 4.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022).</u>
4.4	<u>Stockholders' Agreement, dated as of May 17, 2022, by and among ProFrac Holding Corp., THRC Holdings, LP, Farris C. Wilks, FARJO Holdings, LP and the Farris and Jo Ann Wilks 2022 Family Trust (incorporated by reference to Exhibit 4.3 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022).</u>
4.5	<u>First Amendment to Stockholders' Agreement, effective as of January 13, 2023 between ProFrac Holding Corp. and THRC Holdings, LP, Farris C. Wilks, FARJO Holdings, LP and the Farris and Jo Ann Wilks 2022 Family Trust (incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on January 12, 2023).</u>

- 4.6 [Right Agreement, dated as of December 20, 2021, by and among ProFrac Holdings, LLC and Eagleton Ventures, Inc. \(incorporated by reference to Exhibit 4.5 to Amendment No. 2 to ProFrac Holding Corp.'s Registration Statement on Form S-1 \(File No. 333-261255\) filed with the SEC on March 31, 2022\).](#)
- 4.7 [Form of West Munger Registration Rights Agreement \(incorporated by reference to Exhibit 4.6 to Amendment No. 3 to ProFrac Holding Corp.'s Registration Statement on Form S-1 \(File No. 333-261255\) originally filed with the SEC on November 22, 2021\).](#)
- 4.8 [Amended and Restated Placement Agent Warrants of ProFrac Holding Corp. \(incorporated by reference to Exhibit 10.5 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on November 1, 2022\).](#)
- 4.9 [Amended and Restated RDO Warrants of ProFrac Holding Corp. \(incorporated by reference to Exhibit 10.6 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on November 1, 2022\).](#)
- 4.10 [Form of Restricted Stock Unit Agreement \(incorporated by reference to Exhibit 4.4 to ProFrac Holding Corp.'s Registration Statement on Form S-8 \(File No. 333-265176\) filed with the SEC on May 24, 2022\).](#)
- 4.11 [Form of Restricted Stock Unit Agreement \(Directors\) \(incorporated by reference to Exhibit 4.5 to ProFrac Holding Corp.'s Registration Statement on Form S-8 \(File No. 333-265176\) filed with the SEC on May 24, 2022\).](#)
- 4.12*** [Description of ProFrac Holding Corp.'s Securities.](#)
- 4.13 [Indenture, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee, calculation agent and collateral agent \(incorporated by reference to Exhibit 4.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 4.14 [Form of Senior Secured Float Rate Note \(incorporated by reference to Exhibit 4.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.1 [Tax Receivable Agreement, dated as of May 17, 2022, by and among ProFrac Holding Corp., the TRA Holders and the Agents named therein \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.2 [Shared Services Agreement, dated as of May 3, 2022, by and between Wilks Brothers, LLC and ProFrac Holdings II, LLC \(incorporated by reference to Exhibit 10.3 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.3 [Indemnification Agreement \(Johnathan Ladd Wilks\) \(incorporated by reference to Exhibit 10.4 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.4 [Indemnification Agreement \(Matthew D. Wilks\) \(incorporated by reference to Exhibit 10.5 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.5 [Indemnification Agreement \(James Coy Randle, Jr.\) \(incorporated by reference to Exhibit 10.6 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.6 [Indemnification Agreement \(Lance Turner\) \(incorporated by reference to Exhibit 10.7 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.7 [Indemnification Agreement \(Robert Willette\) \(incorporated by reference to Exhibit 10.8 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.8 [Indemnification Agreement \(Sergei Krylov\) \(incorporated by reference to Exhibit 10.9 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.9 [Indemnification Agreement \(Theresa Glebocki\) \(incorporated by reference to Exhibit 10.10 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.10 [Indemnification Agreement \(Stacy Nieuwoudt\) \(incorporated by reference to Exhibit 10.11 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.11 [Indemnification Agreement \(Gerald Haddock\) \(incorporated by reference to Exhibit 10.12 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.12 [Indemnification Agreement \(Phillip Blaine Wilbanks\) \(incorporated by reference to Exhibit 10.4 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on January 12, 2023\).](#)
- 10.13# [Employment Agreement, effective as of January 13, 2023, between ProFrac Holding Corp. and Phillip Blaine Wilbanks \(incorporated by reference to Exhibit 10.3 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on January 12, 2023\).](#)
- 10.14 [First Amendment to Term Loan Credit Agreement, dated as of July 25, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on July 29, 2022\).](#)
- 10.15 [First Amendment to Credit Agreement, dated as of July 25, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and JPMorgan](#)
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- Chase Bank, N.A., as the agent and collateral agent for the lenders (incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on July 29, 2022).
- 10.16^ [Second Amendment to Term Loan Credit Agreement, dated as of November 1, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on November 1, 2022\).](#)
- 10.17^ [Second Amendment to Credit Agreement, dated as of November 1, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and JPMorgan Chase Bank, N.A., as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on November 1, 2022\).](#)
- 10.18 [Third Amendment, Consent and Limited Waiver to Term Loan Credit Agreement, dated as of December 30, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on January 6, 2023\).](#)
- 10.19 [Third Amendment to Credit Agreement, dated as of December 30, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and JPMorgan Chase Bank, N.A., as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on January 6, 2023\).](#)
- 10.20 [Fourth Amendment to Term Loan Credit Agreement, dated as of February 1, 2023, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on February 2, 2023\).](#)
- 10.21^ [Fourth Amendment to that certain asset-based revolving Credit Agreement, dated as of February 23, 2023, by and among ProFrac II, LLC, as borrower, ProFrac Holdings, the Lenders, the letter credit issuers, and guarantors party thereto, and JPMorgan Chase Bank, N.A., as the agent, the collateral agent and the swingline lender \(as amended by the First Amendment to Credit Agreement, dated July 25, 2022, the Second Amendment to Credit Agreement, dated as of November 1, 2022, and the Third Amendment to Credit Agreement, dated as of December 30, 2022\) \(incorporated by reference to Exhibit 11.11 to ProFrac Holding Corp.'s Quarterly Report on Form 10-Q filed with the SEC on May 12, 2023\).](#)
- 10.22^ [Fifth Amendment to Term Loan Credit Agreement, dated as of February 23, 2023, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the lenders and guarantors party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders \(incorporated by reference to Exhibit 10.10 to ProFrac Holding Corp.'s Quarterly Report on Form 10-Q filed with the SEC on May 12, 2023\).](#)
- 10.23 [Securities Purchase Agreement dated February 16, 2022 by and between Flotek Industries, Inc. and ProFrac Holdings, LLC \(incorporated by reference to Exhibit 10.14 to Amendment No. 2 to ProFrac Holding Corp.'s Registration Statement on Form S-1 \(File No. 333-261255\) filed with the SEC on March 31, 2022\).](#)
- 10.24 [Securities Purchase Agreement between Flotek Industries, Inc. and ProFrac Holdings II, LLC dated June 17, 2022 \(incorporated by reference to Exhibit 10.1 to Flotek Industries, Inc.'s Current Report on Form 8-K filed with the SEC on June 23, 2022\).](#)
- 10.25 [Purchase and Sale Agreement, dated as of February 18, 2022, by and between ProFrac Holdings, LLC and Wilks Development, LLC \(incorporated by reference to Exhibit 10.6 to Amendment No. 3 to ProFrac Holding Corp.'s Registration Statement on Form S-1 \(File No. 333-261255\) filed with the SEC on April 26, 2022\).](#)
- 10.26 [Chemical Products Supply Agreement between Flotek Chemistry, LLC and ProFrac Services, LLC dated February 2, 2022 \(incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 23, 2022\).](#)
- 10.27 [Amendment No. 1 to Chemical Products Supply Agreement between Flotek Chemistry, LLC and ProFrac Services, LLC, dated May 17, 2022 \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 23, 2022\).](#)
- 10.28# [Consulting Agreement, effective as of January 13, 2023, between ProFrac Holding Corp. and James Coy Randle \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on January 12, 2023\).](#)
- 10.29# [Executive Employment Agreement, effective as of June 7, 2022, between ProFrac Holding Corp. and Coy Randle \(incorporated by reference to Exhibit 10.31 to ProFrac Holding Corp.'s Annual Report on Form 10-K filed with the SEC on March 30, 2023\).](#)
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- 10.30# [Executive Employment Agreement, effective as of June 7, 2022, between ProFrac Holding Corp. and Lance Turner \(incorporated by reference to Exhibit 10.32 to ProFrac Holding Corp.'s Annual Report on Form 10-K filed with the SEC on March 30, 2023\).](#)
- 10.31# [Executive Employment Agreement, effective as of June 7, 2022, between ProFrac Holding Corp. and Robert Willette \(incorporated by reference to Exhibit 10.33 to ProFrac Holding Corp.'s Annual Report on Form 10-K filed with the SEC on March 30, 2023\).](#)
- 10.32# [ProFrac Holding Corp. 2022 Long Term Incentive Plan \(incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on May 18, 2022\).](#)
- 10.33# [Assignment Agreement, dated as of May 10, 2022, by and between Farris Wilks and Jo Ann Wilks, as Co-Trustees of the Farris and Jo Ann Wilks 2022 Family Trust, created by Trust Agreement dated as of May 10, 2022, as assignor, and KWELL Holdings, LP, as assignee and Declaration of Intent \(incorporated by reference to Exhibit 10.18 to ProFrac Holding Corp.'s Quarterly Report on Form 10-Q filed with the SEC on August 15, 2022\).](#)
- 10.34# [Assignment and Assumption Agreement by and between THRC Holdings, LP, a Texas limited liability company, as assignor, and Matthew D. Wilks, as assignee \(incorporated by reference to Exhibit 10.19 to ProFrac Holding Corp.'s Quarterly Report on Form 10-Q filed with the SEC on August 15, 2022\).](#)
- 10.35 [Amended and Restated Series A Warrant Agreement, dated November 1, 2022, between ProFrac Holding Corp. and Continental Stock Transfer & Trust Company \(incorporated by reference to Exhibit 10.3 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on November 1, 2022\).](#)
- 10.36 [Amendment No. 1 to Amended and Restated Series A Warrant Agreement, dated November 1, 2022, between ProFrac Holding Corp., Continental Stock Transfer & Trust Company and American Stock Transfer & Trust Company, LLC \(incorporated by reference to Exhibit 10.7 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on November 1, 2022\).](#)
- 10.37 [Amendment No. 2 to Amended and Restated Series A Warrant Agreement, dated March 29, 2023, between ProFrac Holding Corp., Continental Stock Transfer & Trust Company and American Stock Transfer & Trust Company, LLC \(incorporated by reference to Exhibit 10.52 to ProFrac Holding Corp.'s Annual Report on Form 10-K filed with the SEC on March 30, 2023\).](#)
- 10.38 [Promissory Note, dated as of July 18, 2022, by U.S. Well Services, LLC in favor of Equify Financial, LLC \(incorporated by reference to Exhibit 10.1 to U.S. Well Services Holdings, LLC's \(f/k/a U.S. Well Services, Inc.\) Current Report on Form 8-K \(File No. 001-38025\) filed with the SEC on July 18, 2022\).](#)
- 10.39 [Security Agreement, dated as of July 18, 2022, by U.S. Well Services, LLC in favor of Equify Financial, LLC \(incorporated by reference to Exhibit 10.2 to U.S. Well Services Holdings, LLC's \(f/k/a U.S. Well Services, Inc.\) Current Report on Form 8-K \(File No. 001-38025\) filed with the SEC on July 18, 2022\).](#)
- 10.40 [Continuing Guaranty, dated as of July 18, 2022, by U.S. Well Services, Inc. in favor of Equify Financial, LLC \(incorporated by reference to Exhibit 10.3 to U.S. Well Services Holdings, LLC's \(f/k/a U.S. Well Services, Inc.\) Current Report on Form 8-K \(File No. 001-38025\) filed with the SEC on July 18, 2022\).](#)
- 10.41 [Promissory Note, dated as of September 30, 2022, by U.S. Well Services, LLC in favor of Equify Financial, LLC \(incorporated by reference to Exhibit 10.1 to U.S. Well Services Holdings, LLC's \(f/k/a U.S. Well Services, Inc.\) Current Report on Form 8-K \(File No. 001-38025\) filed with the SEC on September 30, 2022\).](#)
- 10.42 [Security Agreement, dated as of September 30, 2022, by U.S. Well Services, LLC in favor of Equify Financial, LLC \(incorporated by reference to Exhibit 10.2 to U.S. Well Services Holdings, LLC's \(f/k/a U.S. Well Services, Inc.\) Current Report on Form 8-K \(File No. 001-38025\) filed with the SEC on September 30, 2022\).](#)
- 10.43† [Membership Interest Purchase Agreement, dated as of December 23, 2022, by and among ProFrac Holdings II, LLC, Performance Holdings I, LLC, and Performance Holdings II, LLC \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on Dec. 30, 2022\).](#)
- 10.44 [Assignment and Amendment of Membership Interest Purchase Agreement, dated as of February 24, 2023, by and among ProFrac Holdings II, LLC, Performance Holdings I, LLC, Performance Holdings II, LLC and Alpine Silica, LLC \(incorporated by reference to Exhibit 10.2 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on February 28, 2023\).](#)
- 10.45 [Guarantee Agreement, dated December 27, 2023, may by ProFrac Holdings Corp., as guarantor, and CLMG Group, as agent \(incorporated by reference to Exhibit 10.2 ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.46 [Guarantee Agreement, dated December 27, 2023, made by the guarantors in favor of CLMG Corp., as agent \(incorporated by reference to Exhibit 10.3 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.47 [Term Loan Security Agreement, dated December 27, 2023, among Alpine Holdings II, LLC, PF Proppant Holdings, LLC, certain other Affiliates of the Borrower party, Red River Land Holdings, LLC.](#)
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- Performance Royalty LLC, Alpine Monahans, LLC, Alpine Monahans II, LLC, Monarch Silica, LLC, Alpine Real Estate Holdings, LLC, and CLMG Corporation, as collateral agent (incorporated by reference to Exhibit 10.4 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023).
- 10.48 [Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the guarantors party thereto and the purchasers named therein \(incorporated by reference to Exhibit 10.5 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.49 [Guaranty Agreement, dated as of December 27, 2023, made by ProFrac Holding Corp., as parent guarantor, and U.S. Bank Trust Company, National Association, as trustee and collateral agent \(incorporated by reference to Exhibit 10.6 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.50 [Security Agreement, dated December 27, 2023, among ProFrac Holdings, LLC, ProFrac Holdings II, LLC, the subsidiary grantors party thereto and U.S. Bank Trust Company, National Association, as collateral agent \(incorporated by reference to Exhibit 10.7 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.51 [Seventh Amendment to Credit Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto and JP Morgan Chase Bank, N.A. \(incorporated by reference to Exhibit 10.8 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on December 28, 2023\).](#)
- 10.52 [Contribution Agreement, dated as of February 24, 2023, by and among ProFrac Holding Corp., Alpine Silica LLC, Tidewater Partners, LLC, Performance Holdings I, LLC, and Performance Holdings II, LLC \(incorporated by reference to Exhibit 10.3 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on February 28, 2023\).](#)
- 10.53^ [Master Services Agreement, effective as of December 1, 2022, by and between Alpine Silica, LLC and Interstate Earthworks, LLC \(incorporated by reference to Exhibit 10.53 to ProFrac Holding Corp.'s Annual Report on Form 10-K filed with the SEC on March 30, 2023\).](#)
- 10.54 [Industrial Lease, effective as of November 1, 2022, by and between ProFrac Holdings II, LLC and Wilks Ranch Texas, LTD \(incorporated by reference to Exhibit 10.54 to ProFrac Holding Corp.'s Annual Report on Form 10-K filed with the SEC on March 30, 2023\).](#)
- 10.55 [Severance Agreement, dated September 11, 2023, by and between Mr. Robert Willette and ProFrac Holding Corp. \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Quarterly Report on Form 10-Q filed with the SEC on November 9, 2023\).](#)
- 10.56 [Series A Redeemable Convertible Preferred Stock Purchase Agreement, dated September 29, 2023, by and among ProFrac Holding Corp. and THRC Holdings, LP and FARJO Holdings, LP \(incorporated by reference to Exhibit 10.1 to ProFrac Holding Corp.'s Current Report on Form 8-K filed with the SEC on October 2, 2023\).](#)
- 21.1*** [List of Subsidiaries of ProFrac Holding Corp.](#)
- 23.1*** [Consent of Grant Thornton LLP.](#)
- 23.2* [Consent of Grant Thornton LLP for Amendment No. 1.](#)
- 23.3*** [Consent of KMPG LLP.](#)
- 31.1*** [Certification of Principal Executive Officer Pursuant to Rules 13a-14\(a\) and 15d-14\(a\) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 31.2*** [Certification of Principal Financial Officer Pursuant to Rules 13a-14\(a\) and 15d-14\(a\) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
- 31.3* [Certification of Principal Executive Officer Pursuant to Rules 13a-14\(a\) and 15d-14\(a\) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, for Amendment No. 1.](#)
- 31.4* [Certification of Principal Financial Officer Pursuant to Rules 13a-14\(a\) and 15d-14\(a\) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, for Amendment No. 1.](#)
- 32.1*** [Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
- 32.2** [Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, for Amendment No. 1.](#)
- 95*** [Mine Safety Disclosure Exhibit.](#)
- 97*** [ProFrac Holding Corp. Clawback Policy.](#)
- 101.INS* Inline XBRL Instance Document – The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document.
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101.SCH* Inline XBRL Taxonomy Extension Schema with Embedded Linkbases Document.
104* Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Filed herewith.

** Furnished herewith.

*** Filed or furnished, as applicable, with the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 15, 2024 and incorporated herein by reference.

Compensatory plan or arrangement.

† The schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of such schedules, or any section thereof, to the SEC upon request.

^ Certain portions of this exhibit have been redacted pursuant to Item 601(b)(10)(iv) of Regulation S-K. The registrant agrees to furnish supplementally an unredacted copy of the exhibit to the Securities and Exchange Commission upon its request.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors and Stockholders
ProFrac Holding Corp.

Opinion on financial statement schedule

We have audited in accordance with the standards of the Public Company Accounting Oversight Board (United States) (“PCAOB”) the consolidated financial statements of ProFrac Holding Corp. and subsidiaries (the “Company”) referred to in our report dated March 15, 2024, which is included in the Annual Report on Form 10-K. Our audits of the consolidated financial statements also included the audit of the financial statement schedule listed in the index appearing under Item 15(a)(2). In our opinion, this financial statement schedule, when considered in relation to the consolidated financial statements as a whole, presents fairly, in all material respects, the information set forth therein.

Basis for opinion

This financial statement schedule is the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statement schedule based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

/s/ GRANT THORNTON LLP

Dallas, Texas
April 15, 2024

ProFrac Holding Corp.
PARENT COMPANY BALANCE SHEETS
(in millions, except per share amounts or where otherwise noted)

	December 31,	
	2023	2022
ASSETS		
Current assets:		
Income tax receivable	\$ 0.4	\$ 3.0
Total current assets	0.4	3.0
Investment in subsidiaries	1,340.4	1,278.9
Total assets	<u>\$ 1,340.8</u>	<u>\$ 1,281.9</u>
LIABILITIES, TEMPORARY EQUITY, AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Income tax payable	—	0.1
Current portion of tax receivable agreement liability	2.8	3.3
Total current liabilities	2.8	3.4
Tax receivable agreement liability	68.1	—
Total liabilities	70.9	3.4
Commitments and contingencies (Note 4)		
Temporary equity:		
Series A preferred stock, \$0.01 par value, 50 thousand shares authorized, 50 thousand and zero shares issued and outstanding, respectively	58.7	—
Redeemable noncontrolling interest	—	2,462.9
Stockholders' equity (deficit):		
Preferred stock, \$0.01 par value, 50.0 shares authorized, no shares issued and outstanding	—	—
Class A common stock, \$0.01 par value, 600.0 shares authorized, 159.4 and 53.9 shares issued and outstanding, respectively	1.5	0.5
Class B common stock, \$0.01 par value, 400.0 shares authorized, zero and 104.2 shares issued and outstanding, respectively	—	1.0
Additional paid-in capital	1,225.4	—
Accumulated deficit	(16.0)	(1,185.9)
Accumulated other comprehensive income	0.3	—
Total stockholders' equity (deficit) attributable to ProFrac Holding Corp.	1,211.2	(1,184.4)
Total liabilities, temporary equity, and stockholders' equity (deficit)	<u>\$ 1,340.8</u>	<u>\$ 1,281.9</u>

The accompanying notes are an integral part of these condensed financial statements.

ProFrac Holding Corp.
PARENT COMPANY STATEMENTS OF OPERATIONS
(in millions, except per share amounts)

	Year Ended December 31,		
	2023	2022	2021
Revenues	\$ —	\$ —	\$ —
Operating costs and expenses	—	—	—
Income before income taxes and equity in income (loss) of subsidiaries	—	—	—
Income tax benefit (expense)	1.0	(5.3)	—
Income (loss) before equity in income (loss) of subsidiaries	1.0	(5.3)	—
Equity in income (loss) of subsidiaries, net of tax	(56.9)	376.4	(42.4)
Net income (loss)	(55.9)	371.1	(42.4)
Less: net (income) loss attributable to ProFrac Predecessor	—	(73.6)	42.4
Less: net income attributable to redeemable noncontrolling interests	(41.8)	(206.0)	—
Net income (loss) attributable to ProFrac Holding Corp.	<u>\$ (97.7)</u>	<u>\$ 91.5</u>	<u>\$ —</u>
Net income (loss) attributable to Class A common shareholders	<u>\$ (107.5)</u>	<u>\$ 91.5</u>	<u>\$ —</u>
Earnings (loss) per Class A common share (basic and diluted)	<u>\$ (0.82)</u>	<u>\$ 2.06</u>	<u>\$ —</u>
Weighted average Class A common shares outstanding:			
Basic	<u>130.9</u>	<u>44.3</u>	<u>—</u>
Diluted	<u>130.9</u>	<u>44.5</u>	<u>—</u>

The accompanying notes are an integral part of these condensed financial statements.

ProFrac Holding Corp.
PARENT COMPANY STATEMENTS OF CASH FLOWS
(in millions)

	Year Ended December 31,		
	2023	2022	2021
Cash flows from operating activities:			
Net income (loss)	\$ (55.9)	\$ 371.1	\$ (42.4)
Adjustments to reconcile net income to net cash provided by operating activities:			
Equity in loss (income) of subsidiaries, net of tax	56.9	(376.4)	42.4
Deferred tax expense	—	3.9	—
Distributions received from ProFrac Holdings, LLC	0.7	4.3	—
Changes in operating assets and liabilities:			
Income tax receivable	2.7	(3.0)	—
Income tax payable	(0.1)	0.1	—
Net cash provided by operating activities	4.3	—	—
Cash flows from investing activities:			
Contributions to ProFrac Holdings, LLC	(53.2)	(228.8)	—
Net cash used in investing activities	(53.2)	(228.8)	—
Cash flows from financing activities:			
Proceeds from issuance of Series A preferred stock	50.0	—	—
Payment of Series A preferred stock issuance costs	(1.1)	—	—
Proceeds from issuance of common stock	—	329.1	—
Payment of common stock issuance costs	—	(27.4)	—
Payment of THRC related equity	—	(72.9)	—
Net cash provided by financing activities	48.9	228.8	—
Net increase in cash, cash equivalents, and restricted cash	—	—	—
Cash, cash equivalents, and restricted cash beginning of period	—	—	—
Cash, cash equivalents, and restricted cash end of period	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Supplemental cash flow information:			
Cash payments (refunds received) for income taxes, net	\$ (3.6)	\$ 4.3	\$ —

The accompanying notes are an integral part of these condensed financial statements.

ProFrac Holding Corp.
NOTES TO PARENT COMPANY FINANCIAL STATEMENTS

1. ORGANIZATION AND DESCRIPTION OF BUSINESS

ProFrac Holding Corp. (“ProFrac Corp.”) is a holding company with substantially all of its assets and operations held by ProFrac Holdings, LLC (“ProFrac LLC”), which is a 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 of North American unconventional oil and natural gas resources.

Mr. Dan Wilks and Mr. Farris Wilks are brothers and are the founders and principal stockholders of the Company. Their sons, Mr. Matthew D. Wilks and Mr. Johnathan Ladd Wilks, are the Company’s Executive Chairman and Chief Executive Officer, respectively. In the normal course of business, we enter into transactions with related parties where Mr. Dan Wilks and Mr. Farris Wilks and entities owned by or affiliated with them (collectively, the “Wilks Parties”) hold a controlling financial interest. See “Notes to the Consolidated Financial Statements—Note 16 – Related Party Transactions” included in the Company’s Annual Report on Form 10-K for further discussion of these related party transactions.

Basis of Presentation

These condensed parent company financial statements reflect the unconsolidated financial position of ProFrac Corp. as the parent company to ProFrac LLC. Given that certain of our subsidiaries are restricted in their ability to transfer funds to us as a result of their debt covenants, we have prepared these condensed parent company financial statements in accordance with Rules 5-04 and 12-04 of Regulation S-X, as the restricted net assets of ProFrac LLC and its consolidated subsidiaries exceed 25% of the consolidated net assets of ProFrac Corp. This information should be read in conjunction with the consolidated financial statements and the accompanying notes of ProFrac Corp. included in the Company’s Annual Report on Form 10-K. For purposes of these condensed financial statements, the Company’s majority owned subsidiaries are recorded based upon its proportionate share of the subsidiaries’ net assets.

Company Formation

ProFrac Corp. was incorporated as a Delaware corporation on August 17, 2021, to become a holding corporation for ProFrac LLC and its subsidiaries upon completion of a corporate reorganization in conjunction with a planned initial public offering (“IPO”). On May 17, 2022, ProFrac Corp. completed its IPO and corporate reorganization and became the managing member of ProFrac LLC.

The condensed parent company financial statements presented herein are those of ProFrac Corp. subsequent to the corporate reorganization on May 17, 2022, and ProFrac LLC before that date. In these notes to parent company financial statements, ProFrac Corp. and ProFrac LLC together are also referred to as “we,” “us,” “our,” or the “Company” and ProFrac LLC is also referred to as “ProFrac Predecessor.” For all periods presented, the parent company financial statements presented herein include the controlled subsidiaries of ProFrac LLC, which include Best Pump & Flow LP (“Best Flow”) and Alpine Silica, LLC (“Alpine”).

Prior to December 21, 2021, the Wilks Parties held a controlling interest in each of ProFrac LLC, Best Flow and Alpine. Historical periods for ProFrac Predecessor had been presented on a consolidated and combined basis given the common control ownership by the Wilks Parties. On December 21, 2021, all of the then-outstanding membership interests in Best Flow and Alpine were contributed to ProFrac LLC in exchange for membership interests in ProFrac LLC. Accordingly, the results for the year ended December 31, 2021 have been retrospectively adjusted to present the operations of ProFrac LLC, Best Flow and Alpine on a combined basis. The acquisitions of Best Flow and Alpine have been accounted for in a manner consistent with the pooling of interest method of accounting, as the transaction was a combination of entities under common control. Under this method of accounting, the parent company statements of operations and parent company statements of cash flows have been adjusted to include all activities of the commonly controlled groups for all periods in which common control existed.

Initial Public Offering

In the second quarter of 2022, ProFrac Corp. completed its IPO of 18.2 million shares of its Class A common stock, par value \$0.01 per share (the “Class A Common Stock”) at a public offering price of \$18.00 per share, which generated combined net proceeds of \$301.7 million, after deducting underwriter discounts and commissions and estimated offering costs. The Company used \$72.9 million of the net proceeds to redeem the membership ownership interests from the then-existing owners of THRC FTSI Related Equity (as defined in “Notes to the Consolidated Financial Statements – Note 4 – Business Combinations” included in the Company’s Annual Report on Form 10-K) and contributed the remaining proceeds to ProFrac LLC.

Redeemable Noncontrolling Interests

ProFrac Corp.'s only material asset is an equity interest consisting of units representing limited liability company interests in ProFrac LLC (the "Units"). As the sole managing member of ProFrac LLC, ProFrac Corp. consolidates the financial results of ProFrac LLC and its subsidiaries and reports a noncontrolling interest related to the portion of Units not owned by ProFrac Corp. Historically, the holders of Units not owned by ProFrac Corp. also held shares of ProFrac Corp.'s Class B common stock, such that a single share of Class B common stock was issued for each Unit not owned by ProFrac Corp.

Pursuant to the Third Amended and Restated Limited Liability Company Agreement of ProFrac LLC and the Second Amended and Restated Certificate of Incorporation of ProFrac Corp., certain members of ProFrac LLC had the right to cause ProFrac LLC to redeem all or a portion of each such member's Units, together with the surrender of the same number of each such member's shares of Class B common stock, for an equivalent number of shares of Class A common stock or, at the election of our board of directors, cash. In connection with the exercise of such redemption, a corresponding number of shares of Class B common stock would be canceled. The redemption election was not considered to be within our control because the holders of Class B common stock and their affiliates controlled us through direct representation on our board of directors. As a result, we have historically presented the noncontrolling interests in ProFrac LLC as redeemable noncontrolling interests outside of permanent equity.

In April 2023, all the eligible holders of the Units (the "Redeeming Members") submitted redemption notices with respect to all of their Units, representing an aggregate of 104.2 million ProFrac LLC units (the "Redeemed Units"), together with the surrender and delivery of the same number of shares of our Class B common stock. The Redeeming Members include entities owned or affiliated with ProFrac Corp.'s controlling stockholders, Mr. Dan Wilks and Mr. Farris Wilks, as well as Mr. Matthew D. Wilks, our Executive Chairman, an entity affiliated with Mr. Johnathan L. Wilks, our Chief Executive Officer, and Mr. Coy Randle, a member of our board of directors.

In April 2023, we delivered a written notice to ProFrac LLC and the Redeeming Members setting forth our election to exercise our right to purchase directly and acquire the Redeemed Units, together with the surrender and delivery of the same number of shares of our Class B common stock from the Redeeming Members.

We subsequently acquired the Redeemed Units from the Redeeming Members by issuing an aggregate of 101.1 million shares of Class A common stock on or about April 10, 2023 and the remaining 3.1 million shares on or about April 13, 2023. The surrendered shares of Class B common stock were canceled, and no shares of our Class B common stock remain issued and outstanding.

2. PREFERRED STOCK

For details regarding our preferred stock, see "Notes to the Consolidated Financial Statements—NOTE 8 – Preferred Stock" included in the Company's Annual Report on Form 10-K.

3. INCOME TAXES

For details regarding income taxes, see "Notes to the Consolidated Financial Statements—NOTE 11 – Income Taxes" included in the Company's Annual Report on Form 10-K.

4. COMMITMENTS AND CONTINGENCIES

For details regarding contingencies related to litigation, see "Notes to the Consolidated Financial Statements—NOTE 13 – Commitments and Contingencies" included in the Company's Annual Report on Form 10-K. For details regarding guarantees of certain debt instruments of our indirectly owned subsidiaries and our consolidated schedule of debt maturities, see "Notes to the Consolidated Financial Statements—NOTE 6 – Debt" included in the Company's Annual Report on Form 10-K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PROFRAC HOLDING CORP.

Date: April 15, 2024

By: /s/ Matthew D. Wilks
Name: Matthew D. Wilks
Title: Executive Chairman and Director
(Principal Executive Officer)

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated April 15, 2024 with respect to the financial statement schedule included in the Annual Report of ProFrac Holding Corp. on Form 10-K for the year ended December 31, 2023. We consent to the incorporation by reference of said report in the Registration Statements of ProFrac Holding Corp. on Form S-3 (File No. 333-273453) and Form S-8 (File No. 333-265176).

/s/ GRANT THORNTON LLP

Dallas, Texas
April 15, 2024

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Matthew D. Wilks, certify that:

1. I have reviewed this annual report on Form 10-K/A of ProFrac Holding Corp. (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: April 15, 2024

By: /s/ Matthew D. Wilks
Matthew D. Wilks
Executive Chairman
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Lance Turner, certify that:

1. I have reviewed this annual report on Form 10-K/A of ProFrac Holding Corp. (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: April 15, 2024

By: /s/ Lance Turner
Lance Turner
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report on Form 10-K/A for the year ended December 31, 2023 of ProFrac Holding Corp., a Delaware corporation (the “Company”) as filed with the Securities and Exchange Commission on the date hereof (the “Report”), the undersigned Principal Executive Officer and Principal Financial Officer of the Company do hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that:

- (1)The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2)The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: April 15, 2024

By: /s/ Matthew D. Wilks
Matthew D. Wilks
Executive Chairman
(Principal Executive Officer)

Date: April 15, 2024

By: /s/ Lance Turner
Lance Turner
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

A signed original of this written statement required by Section 906 of the Sarbanes-Oxley act of 2002 has been provided to ProFrac Holding Corp. and will be retained by ProFrac Holding Corp. and furnished to the Securities and Exchange Commission or its staff upon request.
