

2024

SUSTAINABILITY REPORT



RANGER ENERGY SERVICES



WWW.RANGERENERGY.COM

YEAR OF REFINEMENT & INNOVATION

A MESSAGE FROM OUR CEO

In our first Sustainability Report (covering 2023), Ranger defined its commitment to corporate responsibility and sustainability. We shared our efforts and achievements up to and including 2023, established our first baseline measurements and goals for our sustainability program, and identified opportunities for the elevation of our program in the future. In 2024, we devoted considerable resources to build on the foundation of our 2023 Sustainability Report and promote long-term, sustainable value for employees, shareholders, and all stakeholders. I am tremendously proud of our progress and significant achievements in 2024, which reflect Ranger's commitment to the refinement and innovation required to realize our corporate responsibility and sustainability goals. Key achievements include:

- ★ Significant reduction in Ranger's total Scope 1 and 2 emissions.
- ★ Continuation of Ranger's Tier 4 engine program, and launch of Ranger's Managers Plus Maintenance Project (AT 1 Project) and a dual-fuel and additives initiative to reduce emissions and achieve operational efficiencies.
- ★ Growth of our plugging and abandonment services in the U.S., and the resulting environmental protection from the prevention of harmful gas emissions and contamination.
- ★ Expansion of well service offerings into the carbon-capture market.
- ★ Development and implementation of our RigSmart program that enables real-time monitoring of service performance and aggregates performance data to identify areas for improvement and greater efficiencies.
- ★ Achievement of Ranger's lowest ever TRIR and improvement on a number of key safety metrics.
- ★ Adoption of Human Performance as the framework for enhanced safety performance through more structured and thoughtful incident analysis and corrective actions.
- ★ Expansion of Torrent's service offerings and applications to contribute to environmental stewardship, including flare reduction, spill prevention, containment, dual fuel technology, and other important innovations.
- ★ Advancement and refinement of our in-vehicle monitoring and coaching program, which resulted in a dramatic reduction of incidents and a safer driving fleet.
- ★ Partnership with redM to help fight human trafficking and continuing contributions to our communities and a number of important social causes.



Consistent with the Task Force on Climate-related Financial Disclosures (TCFD), Ranger has identified a number of climate-opportunities to continue to evolve its sustainability and corporate responsibility program, including an initiative to monitor and reduce vehicle idling, continued diversification and growth service lines with meaningful environmental impact, and further adoption of technologies and improved infrastructure to improve safety, enhance operational efficiencies, and reduce environmental emissions.

Ranger remains committed to targeting year-over-year improvement in the metrics we track in our report and to finding new and creative ways to leverage innovation and refinement to lead the way in our industry and serve as an example for corporate responsibility and sustainability.

RANGER OVERVIEW

COMPANY OVERVIEW

Ranger is one of the largest providers of high specification mobile rig well services, cased hole wireline services, and ancillary services in the United States oil and gas industry. With over 1,900 employees and 5,000 operational assets, we provide advanced solutions to help operators meet the technical and operating challenges of today's extended reach horizontal wells. Our services facilitate operations throughout the life cycle of a well, including the completion, production, maintenance, intervention, workover, and plug and abandonment phases.

» Production Focused Well Service Company

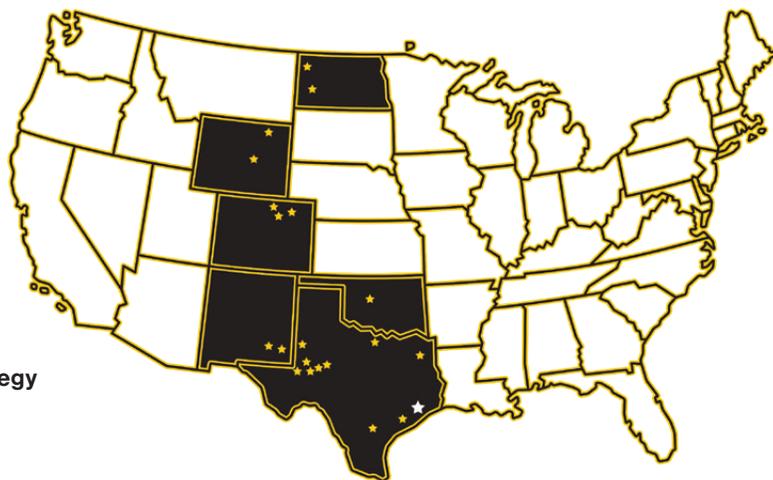
- High-spec rigs provide downside protection and consistent demand
- Completions exposure provides upside to increased activity

» High Cash Flow Conversions Through The Cycle

- Established fleet and low capital intensity result in significant free cash flow

» Superior Balance Sheet and Returns-Focused Strategy

- Zero net debt foundational for dividend and share repurchase strategy



HIGH-SPEC RIGS



Strength of Segment

- Anchor business with largest market share in US onshore
- Holds significant excess asset capacity for future deployments
- Benefiting from operator consolidation with strong reputation for quality and safety
- Ability to continue to scale and grow through expanding market share and geographic reach

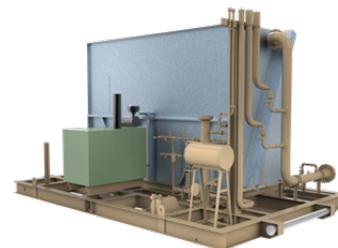
WIRELINE



Strength of Segment

- Significant market share in North region across Bakken and Powder River
- Reputation for versatility in completing a variety of production related jobs
- Growing production focused traditional wireline work despite pullback in market
- Addressable production service market is significant with opportunity to grow using North region reputation

ANCILLARY



Strength of Segment

- Plug and Abandonment market growing with assets that overlap with other segments to support expansion
- Strong pull-through revenue opportunities from existing rig segment in coil tubing, rentals and P&A lines
- Torrent service line in high growth environment supporting in field power generation
- All service lines hold relatively smaller market share with potential for growth

STANDARDS AND MATERIALITY

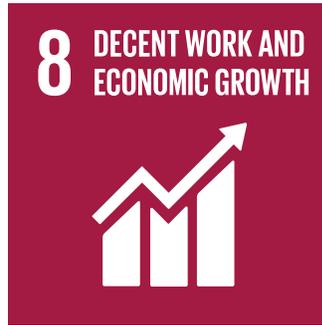
TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

THE GREENHOUSE GAS PROTOCOL

STANDARDS

Ranger's 2024 Sustainability Report is based upon the recommendations of the Task Force on **Climate-Related Financial Disclosures (TCFD)** and the **Greenhouse Gas Protocol**.

In addition, for 2024, Ranger has incorporated **UN Sustainable Development Goals**, and launched initiatives around the following goals:



MATERIALITY

Ranger has identified the following relevant topics for inclusion in its Sustainability Report based upon the **Sustainability Accounting Standards Board's (SASB)** Materiality Finder:

REDUCING GHG EMISSIONS

MAINTENANCE, ASSET MANAGEMENT, AND TIER 4 ENGINE CONVERSION

Ranger is leveraging technology and actively pursuing steps to help reduce our emissions and decrease our use of natural resources and waste generation, including through extended maintenance schedules, condition-based monitoring, predictive maintenance, just-in-time maintenance concepts, and conversion to more fuel-efficient and emission-reducing Tier 4 engines.



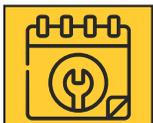
In our high-specification rigs business, we reduced our oil, filter usage and labor hours by 76% compared to standard industry practices. In addition, our mechanic travel time, service truck fuel usage, and repair and maintenance for those vehicles decreased by 76% over the life of these vehicles. In 2024, Ranger expanded this concept to our wireline business assets, further reducing our environmental impact.



Maintenance scheduling optimization is the process of strategically planning and organizing maintenance activities to maximize efficiency, minimizing the impact on the environment, and ensuring optimal performance of equipment. Strategically combining work order tasks into a single job, compared to multiple trips to the well site, reduces energy consumption, resource allocation and provides a safer, more productive environment. By effectively planning and scheduling preventive maintenance execution, we have reduced labor hours, service truck greenhouse gas emissions, and service truck replacement by 71%.



GPS tracking and remote diagnostic capability provides valuable data for increasing asset utilization and better management of our equipment inventory at any given time. In addition, the ability to remotely diagnose faults during a failure event often time results in troubleshooting the problem without dispatching a member of our maintenance team, further reducing our environmental and social impact. For 2025, expanding on our GPS tracking capabilities, we will begin monitoring non-powered DOT assets. Where previously solving the challenge of calculating non-powered DOT asset usage seemed out of reach, we can now move from a calendar-based maintenance schedule to a much less frequent schedule based on miles traveled. This just-in-time maintenance strategy assures we allocate resources only when it's needed. This mileage-based approach to maintenance should further improve efficiency, while reducing maintenance supplies, waste, and labor hours.



Utilizing a comprehensive asset management system enables an efficient application of primary maintenance functions, centered around performing maintenance at the optimal interval, while minimizing the impact on the environment. Through customized preventive maintenance plans driven by operating hours, calendar days and condition monitoring, we are committed to further improving maintenance performance and efficiency.



To further our commitment for reducing the overall environmental impact, we are actively piloting a practical, cost-effective solution for reducing fuel consumption across the rig fleet. By utilizing a fuel additive that optimizes the combustion process, enhances the fuel's chemical properties, and allows for a more complete and efficient fuel burn, in 2025 we will reduce the amount of fuel required to achieve the same performance levels and minimize the production of harmful pollutants across the current rig fleet.



In addition, in 2024, Ranger continued its program to convert high-spec rigs to Tier 4 engines. The Environmental Protection Agency (EPA) adopted multiple tiers of emission standards and a program to reduce emissions from non-road diesel engines by integrating engine and fuel controls as a system to gain the greatest emission reductions. To meet the EPA's Tier 4 emission standards and achieve certification requirements, engines must have certain advanced emission control technologies. Tier 4 engines offer significant environmental benefits by drastically reducing emissions. In 2024, Ranger converted three more high-spec rig engines to Tier 4. These conversions expanded our ever-growing fleet of clean engines that power our rigs, pumps, and power swivels, and achieve important reductions in our carbon footprint.



Through these efforts, and with some exciting new developments on the way, Ranger is working to upgrade its infrastructure and retrofit its equipment to make them more sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes in a manner consistent with its capabilities.

TORRENT ENERGY SERVICES

TORRENT OFFERS SERVICES WITH CONSIDERABLE ENVIRONMENTAL IMPACT



What We Do

With the recent release of EPA's final "Quad O" regulations in March of 2024, the EPA emphasized the responsibility of producers to control volatile organic compounds (VOCs), sulfur dioxides (SO₂), methane, and other hazardous air pollutants. Torrent continually strives to develop and evolve our equipment to assist producers in achieving their ESG goals. Deploying Torrent's engineered gas processing equipment across a producer's assets can drastically reduce its carbon footprint. Whether the need is to process gas for dual fuel frac fleets, reduce diesel consumption, or shrink the volume of VOCs at the flare tip, Torrent's reliable processing equipment is a versatile and economic solution.

Torrent enables its completion, production, and midstream customers to achieve their ESG goals while improving profitability. We are the premier, full-service, turnkey solutions provider for wellhead gas capture and processing, power generation, NGL recovery, and VOC emission reduction.

Uses For Our Equipment

Torrent's innovative equipment is engineered for a variety of applications to meet the growing environmental and operational demands of the oil and gas industry:

- » **Gas Capture:** Mitigating flaring and maximizing resource recovery.
- » **Flare Elimination:** Reducing emissions at the source.
- » **Feed Gas for CNG/LNG:** Enabling the production of compressed and liquefied natural gas as cleaner fuel options.
- » **Fuel Gas for Power Generation:** Supporting micro-grids and other power solutions with cleaner fuel sources.
- » **Fuel Gas for Dual Fuel Frac Fueling:** Reducing dependency on diesel and enhancing operational efficiency.
- » **Reducing or Displacing Diesel Consumption:** Offering economic and environmental benefits through alternative fuel sources.
- » **VOC Reduction:** Minimizing volatile organic compounds to improve air quality and meet regulatory standards.

TORRENT CASE STUDIES AND FUTURE



2024 Permian Basin Project Highlights (Active)

- » Processed over 1 BCF of gas to date.
- » Produced over 1.6 mm gallons of Y-Grade product.
- » Displaced over 1.6 mm gallons of diesel with natural gas in dual fuel frac fleets.
- » Processed over 100 MMCF of gas to be used in power generation for micro grids.
- » Continue to exceed 98%+ runtime.



2024 Delaware Basin Project Highlights (Active)

- » Processed over 281 MMCF of gas to date.
- » Produced over 550K gallons of Y-Grade product.
- » Allowed operator to produce ~600 oil wells that would otherwise be shut in.
- » Residue gas sent to CNG compression for gas to be used in dual fuel fracs.
- » Continue to exceed 98%+ runtime.

Where We Are Going

Torrent is committed to advancing sustainable practices in the oil and gas industry. Looking ahead, our focus is on driving innovation and expanding our impact in several key areas:

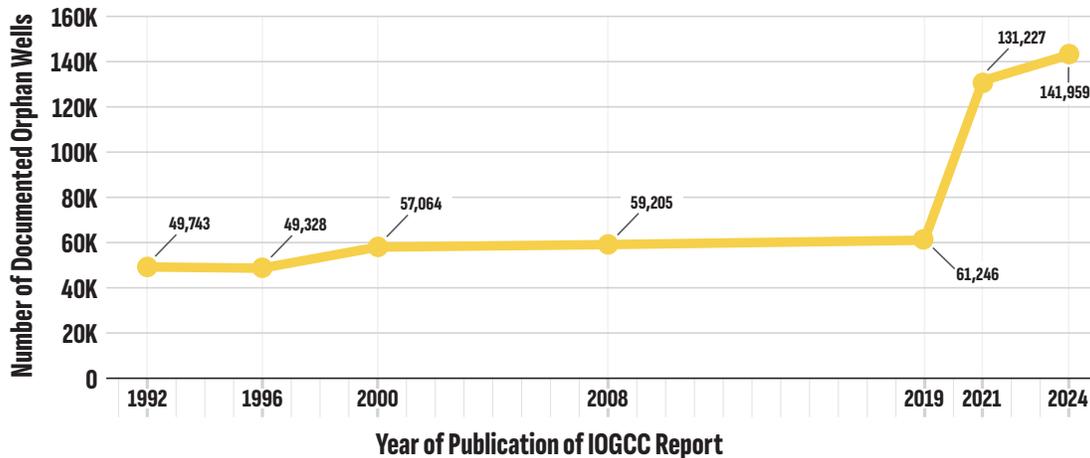
- » **Technological Advancements:** Developing next-generation equipment to further reduce emissions and optimize resource utilization.
- » **Expanded Capabilities:** Increasing the versatility of our solutions to address emerging challenges in ESG compliance and operational efficiency.
- » **Collaborative Partnerships:** Strengthening relationships with producers, regulators, and industry stakeholders to promote shared ESG objectives.
- » **Scalability and Accessibility:** Broadening the reach of our solutions to smaller producers and diverse geographies.
- » **Transparency and Reporting:** Enhancing our metrics and reporting mechanisms to provide clear, measurable ESG outcomes for our stakeholders.

WELL INTEGRITY MATTERS

PLUGGING ORPHANED AND ABANDONED WELLS

The EPA estimates there are more than 3.2 million abandoned wells in the U.S. The U.S. Department of Interior (DOI), the Interstate Oil & Gas Compact Commission, and states report that there are 141,959 “documented orphaned” oil and gas wells in the U.S., which are defined as having no solvent operator of record. The federal government has earmarked \$4.77B to be allocated to the individual states to plug and abandon orphaned and abandoned wells.

Trend in IOGCC Published Documented Orphaned Wells



Orphaned and abandoned oil and gas wells can pose significant environmental and health risks due to their potential to contaminate groundwater, emit harmful air pollutants like methane and benzene, degrade ecosystems, and create hazards like explosions or gas leaks. Those risks are more likely to exist when wells are not properly plugged and left abandoned. The risks include:

- » **Groundwater contamination:** Leaking fluids from abandoned wells can seep into underground water sources, contaminating drinking water with chemicals like benzene, arsenic, and hydrogen sulfide.
- » **Air pollution:** Orphaned wells can release methane, a potent greenhouse gas, as well as other volatile organic compounds (VOCs) into the atmosphere, impacting air quality and contributing to climate change.
- » **Explosions and gas leaks:** Uncapped or poorly sealed wells can release flammable gases like methane, which can build up in enclosed spaces and ignite, causing explosions if ignited by a source.
- » **Health impacts:** Exposure to chemicals from leaking orphaned wells can lead to respiratory problems, headaches, nausea, and long-term health complications depending on the contaminant and exposure level.
- » **Environmental damage:** Leaks from orphaned wells can contaminate soil and disrupt natural habitats, harming wildlife populations.

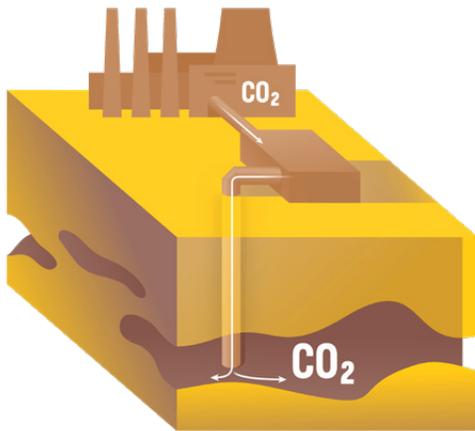
The demand for the plugging and abandonment of U.S. wells is growing and Ranger is playing a significant role in addressing this growing problem. Ranger is an approved vendor to plug and abandonment operations in Texas, Oklahoma, New Mexico, and Mississippi, and plans to seek approval to do work in additional states in 2025. In 2024, Ranger plugged 1,228 wells. Ranger is currently participating in the federal, state, and tribal orphaned well programs in Mississippi, Oklahoma, Texas, Louisiana, and the Osage Nation. We plan to continue plugging wells in Texas through the state-funded Emergency Well Plugging Program and begin plugging wells under the federal, state, and tribal orphan well programs in Oklahoma.

CARBON CAPTURE

CARBON CAPTURE AND STORAGE

The increasing levels of carbon dioxide emissions from industrial activities, particularly refineries, have necessitated the development of effective carbon capture and storage (CCS) technologies. Beginning in 2024, Ranger was selected to participate in preparing CCS wells for the purpose of injecting carbon dioxide (CO₂) derived from power plants, refineries, and industrial sources into well bores/geological formations. Ranger completed preparation of 6 carbon capture and storage wells in 2024, with more projects planned in the future.

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OVERVIEW OF CO₂ EMISSIONS FROM REFINERIES

Refineries are significant sources of CO₂ emissions, primarily due to the combustion of fossil fuels and various chemical processes involved in refining crude oil into usable products. These emissions contribute to greenhouse gas concentrations in the atmosphere, driving the need for effective mitigation strategies.

CARBON CAPTURE AND STORAGE (CCS) TECHNOLOGY

CCS involves capturing CO₂ emissions at their source, transporting the captured CO₂ to a storage site, and injecting it into deep underground rock formations for long-term storage. This technology is particularly relevant for refineries, which are major point sources of CO₂.

USE OF WELL BORES FOR CARBON SEQUESTRATION

Class VI wells are specifically designed for the geologic sequestration of CO₂. These wells inject CO₂ into deep rock formations, ensuring that the gas is stored securely and does not escape into the atmosphere. The design and operation of Class VI wells are regulated to protect underground sources of drinking water and ensure the integrity of the storage site. Selecting an appropriate site for CO₂ injection involves thorough geological characterization to ensure the site can securely contain the CO₂. Factors such as the presence of impermeable cap rocks, absence of faults and fractures, and low seismic activity are critical considerations.

Maintaining the integrity of injection wells is crucial to prevent CO₂ leakage. This involves using high-quality materials for well construction, regular monitoring of well conditions, and implementing corrective actions if any issues are detected. Advanced monitoring technologies, such as seismic surveys and pressure monitoring, are employed to track the movement of CO₂ within the storage formation. One of the primary concerns with CO₂ sequestration in well bores is the potential for leakage through existing wells or faults in the geological formation. Ensuring the long-term integrity of the storage site requires robust regulatory frameworks and continuous monitoring, including for potential leakage.

RANGER'S ROLE

Carbon capture and storage in well bores presents a promising solution for mitigating CO₂ emissions from refineries. By leveraging advanced technologies and adhering to stringent regulatory standards, it is possible to securely store carbon and reduce its impact on the environment. Ranger has the knowledge, experience, and resources to assist its customers with carbon capture and storage projects, including downhole well preparation, completion prior to CO₂ injection, and ongoing well maintenance throughout the life cycle of the well.

INDUSTRY ADVANCEMENTS

REAL-TIME DATA PROMOTES SAFETY AND OPERATIONAL EFFICIENCY



Ranger's custom-built data acquisition system, eRIGS, incorporates a series of specialized sensors to provide remote monitoring of Ranger's wellsite operations. The data from these sensors is displayed on a cloud portal, providing real time status to engineers, managers and operations teams who are not present at the wellsite. By providing real time insight, engineers and managers can make critical decisions using the most up to date information.

The data is also used to identify opportunities to improve operations. For example, Ranger has been able to reduce workover operations and well open time for a customer in the Permian Basin and will be tracking the data closely moving forward. The 10% efficiency gain and reduction in operations time has led to reduced idling time and fuel usage by the rigs and ancillary equipment.

Ranger's eRIGS system has also been used for operational lookbacks and to develop standard operating procedures to improve efficiency. The data has led to a reduction in rig idling and non-productive time, which should result in a reduction of emissions. Ranger has also utilized the data collected from eRIGS to verify operational hours and update maintenance intervals accordingly.

A new eRIGS safety feature includes an upgraded continuous gas monitor for H₂S and LEL detection. This explosion proof sensor and cabling is integrated into Ranger's eRIGS system and provides light and horn alerts in addition to email or text message alerts when gas is detected.



TOPS TOOL REDUCES HUMAN EXPOSURE IN THE WORKPLACE

Ranger's Tong Operating & Positioning System, also known as the TOPS tool, has been upgraded to now include open faced tongs. This system incorporates mechanical arms to control tubing tongs from a control stand in a remote position, away from the rig floor. Because the system is operated remotely, it eliminates the need for personnel to be on the rig floor in potentially harmful areas.

The TOPS tool can remotely be raised or lowered into proper positioning as well, minimizing the risk for hand injuries and preventing possible hazards. By incorporating the TOPS tool, Ranger is also able to reduce the crew size while maintaining the speed and efficiency of conventionally operated tongs.

While Ranger's upgraded TOPS tool is in the pilot phase, the future expectation should be a 25% reduction in human exposure for every hour we run or pull pipe in a well. The TOPS tool can be adapted to most commercially available mobile rigs, which eliminates the need for any major overhaul, redesign or waste. The TOPS tool is also a critical step in the development of fully automated mobile rigs.



CALCULATIONS & RESULTS

GHG INVENTORY AND MATERIALITY

Ranger determined the boundaries for its GHG inventory by considering the material and measurable sources of its GHG emissions. Ranger determined its material Scope 1 GHG emissions relate to fuel consumed (i.e. diesel and gasoline) by its light and heavy vehicle fleet, rigs, wireline trucks, and other mobile combustion vehicles, as well as fuels consumed by stationary combustion engines used in operations. Ranger inventoried the data available from its mobile and stationary combustion fuel sources, and calculated its emissions using the Greenhouse Gas Protocol's published calculation tools.¹

RESULTS

Ranger Achieved a Reduction in Combined Scope 1 and 2 Emissions

SUMMARY: RANGER SCOPE 1 AND 2 EMISSIONS			
CALCULATION METHOD	GREENHOUSE GAS	FOSSIL FUEL EMISSIONS	
		2023 SCOPE 1 (METRIC TONNES)	2024 SCOPE 1 (METRIC TONNES)
Mobile Combustion Fuel Use	CO ₂ (Carbon Dioxide)	55,986.57	52,347.58
	CH ₄ (Methane)	0.45	0.48
	N ₂ O (Nitrous Oxide)	0.344	0.36
Stationary Combustion Fuel Use	CO ₂ (Carbon Dioxide)	126.453	17.482
Scope 1 Total (metric tonnes CO ₂ e)		56,113.82	52,483.55
Purchased & Consumed Electricity	CO ₂ (Carbon Dioxide)	1,494.71	1,642.39
	CH ₄ (Methane)	0.129	0.151
	N ₂ O (Nitrous Oxide)	0.019	0.022
Scope 2 Total (metric tonnes CO ₂ e)		1,503.50	1,652.69²
Total Scope 1 & 2 Emissions (metric tonnes CO ₂ e)		57,766.51	54,136.24

¹ World Resources Institute (2015), GHG Protocol tool for mobile combustion, Version 2.6; and World Resources Institute (2015), GHG Protocol tool for stationary combustion, Version 4.1.

² The combination of record-high temperatures, an increase in severe weather events in 2024, and a 12% increase in shop labor hours (after moving previously outsourced services in-house) significantly contributed to higher electricity consumption. While Ranger believes its mitigation strategies helped offset the potential impact of these factors, Ranger's overall electricity consumption increased between 2023 and 2024.

HUMAN PERFORMANCE

ELEVATING SAFETY THROUGH HUMAN PERFORMANCE

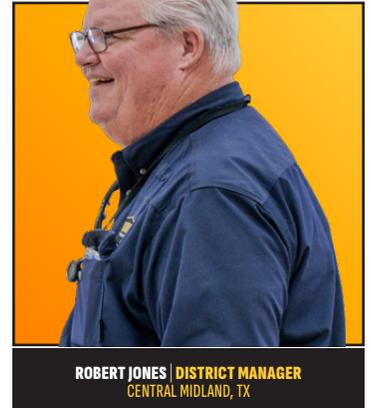
In 2024, with the help of our resident expert, Robert Jones, Ranger adopted Human Performance and Human Organizational Performance (Human Performance) to enhance its safety program and mitigate risks to our employees. Human Performance helps reduce or even eliminate operational errors and mitigate risk through a more structured approach to incident evaluation and the development of corrective actions. While Ranger has always utilized established causal analysis and corrective action tools, Ranger's adoption of Human Performance is a paradigm shift in the way we approach our evaluation of events and manage safety within our workforce. The Human Performance approach is effective because it causes our team to see events through the lens of the systems in which people live their day-to-day lives (both at home and at work). It is the mindset that error is normal and blame fixes nothing. Human Performance applies a scientific approach to why people make errors and how that understanding can be used to mitigate future ones. Organizations like Ranger utilize Human Performance to identify the systemic drivers within the system that allowed the event to take place and what can practically be done to prevent it from happening again.

Robert Jones has observed that leaders within an organization, who commit to using the science-based structure and definitions in Human Performance, tend to see faster and more effective results. Those results are best demonstrated in observable reduction in errors, error-likely situations, and serious injury and fatality (SIF) events.

In his book "Human Error," James Reason developed the Local Rationale Principle which observes: "People do, what they do, at the time they do it, for reasons that makes sense to them at that time." Human Performance gives organizations tools to understand the deeper systemic drivers that lead people to commit errors. Through proper education and training, Ranger has created more self and team awareness of those problematic error precursors.

Ranger believes safety initiatives, like the adoption of Human Performance, can only be effective with the support of senior leadership. Ranger has developed significant resources to educate and train senior management and our operational teams alike, and to train employees on Human Performance investigative techniques. The campaign is supported through trained HOP Champions, who will provide field-level system evaluations and help identify gaps before incidents occur.

Ranger is excited about the potential impact Human Performance will have on its robust safety program and is already seeing meaningful improvements and results. Ranger has even offered external trainings to promote the use of Human Performance to contribute to an industry-wide reduction in incidents and improvement in operational processes. This is just another example of how Ranger leads the way!



OUR TELEMATICS PROGRAM

INDUSTRY-LEADING TELEMATICS PROGRAM

Ranger utilizes Lytx DriveCam in-cab and front-facing vehicle camera technology and Geotab Global Positioning (GPS) devices to monitor driver behavior. This technology, combined with in-person driver coaching, has significantly enhanced driver safety by providing real time in-cab feedback, targeted training, and positive reinforcement for safe driving behavior.

Ranger installed Lytx cameras in all of its vehicles to capture critical data, such as driver behavior, road conditions, and potential hazards. The additional Geotab GPS devices supply data on routing and trips, as well as speeding and harsh driving behaviors. By analyzing this data and acting quickly to coach unwanted behavior, Ranger has significantly reduced the number of unwanted behaviors behind the wheel and improved its overall driving safety.



In 2024, Ranger reduced unwanted driving behaviors by 50%. With over 25 million miles driven during the year, this reduction by half is a significant decrease in risk to our employees and others on the roadways we travel.

With constant monitoring and regular feedback, drivers become more aware of their actions, leading to better decision-making on the road. As a result, this technology not only helps reduce accidents but also promotes a culture of continuous improvement, ensuring safer driving habits and a significant reduction in risk.

RECOGNITION

The Permian Road Safety Coalition honored Ranger with the 2025 Extra Mile Award for our telematics program. The award recognized Ranger's efforts over the past two years to develop a telematics program that positively impacted safety metrics both internally and externally. Ranger was also recognized with another group for its participation in Permian road safety projects performed with top tier customers. This recognition would not have been achieved without the strong support from executive management, enthusiastic adoption by operations, and the hard work of Ranger's telematics, fleet, safety and transportation departments. It was a true team effort!



TARGET	3-4
REDUCE MORTALITY FROM NON-COMMUNICABLE DISEASES AND PROMOTE MENTAL HEALTH	

TARGET 3.4 | SUSTAINABILITY GOALS

Ranger is contributing to the UN's Sustainable Development Goals through its effective telematics program, technology enhancements, and associated initiatives to reduce road injuries and deaths.

RETHINKING SAFETY METRICS

FOCUS ON LEADING INDICATORS AND POTENTIAL INCIDENTS

For a company to have a successful health and safety program, there are several leading elements that must be fully ingrained in the culture. These elements are Leadership Commitment, Employee Participation, Hazard Identification and Mitigation, Education and Training, Constant Program Evaluation and Improvement, and Communication. While a company can have these elements in place, ultimately a company's health and safety program is judged on the lagging indicator of their Total Recordable Incident Rate (TRIR). So, the question is, can a company have a fully mature safety program hitting on all the leading elements and still have a TRIR that is high? The answer is yes.



For a work-related injury or illness to be considered recordable and affect the TRIR, it would fall into the following categories: fatality, lost time, restricted work, medical treatment beyond first aid, or loss of consciousness. Naturally, a fatality is a significant event but is a very rare occurrence. Typically, incidents that end up affecting a company's TRIR are of a much less significant nature. The type of incidents that usually hit the TRIR are such that one could do them at home around the house. For example, a sprained ankle that does not allow an employee to perform their normal job would result in a restricted duty case, or a cut on a finger might require antibiotics--- which may also be a recordable case.

When a company does have an injury that results in a recordable, no matter how minor, the company will perform a full investigation and develop corrective actions to prevent reoccurrence. This way of handling injuries with the hopes of putting corrective actions in place trying to prevent someone from stepping wrong on a rock, and then having a reoccurrence six months later, can leave a company feeling hopeless.

Ranger decided to take a different approach and shift its focus. While we do still complete a full investigation with corrective actions on any recordable injury, we started to look at the incidents that did not result in an injury. These are commonly known as a Near Miss, incidents that had the potential for injury, but nothing happened. In the past, if we did have a Near Miss, we deemed that as luck and turned our safety focus back to preventing the sprained ankle. This shift in focus to the Near Miss, or what Ranger has called it, Potentially Significant Incident or Fatality (PSIF) has actually done more for us than preventing those sprained ankles. By looking at our PSIFs, we have been able to reduce our TRIR.

To make that shift possible, Ranger's Senior Leadership Team made a commitment to fully investigate each PSIF. To do that, Ranger assembled teams within our regions across the country and created our Regional Investigation Teams. Members of these teams include both our operational employees and our health, safety, and environmental professionals. Each team member was trained in the science of Human Performance (HP) and the HP Causal Investigation root cause analysis tool. When an incident has been determined to be a PSIF, members from these teams lead the investigation and the development of the corrective actions based on the findings. Once the investigation is complete, the findings are shared on our Incident Review Board which consists of Ranger's senior leadership. Once they have reviewed the findings of the investigation, it is shared company-wide on a Lessons Learned call. The corrective actions are then implemented and tracked to closure.

This shift in focus from just the incidents that resulted in an injury, to incidents that resulted in an injury and incidents that did not, our PSIFs, has had a positive impact on Ranger's TRIR. Over the past two years, Ranger's TRIR has seen a 45% decrease.

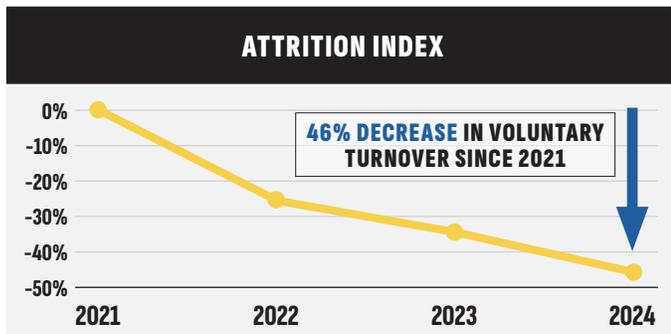
EMPLOYEE HEALTH AND SAFETY

OUR EFFORTS AND EMPLOYMENT PRACTICES

People are the foundation of Ranger, and the company has built a culture focused on positive energy, employee well-being, and operational excellence. Ranger stands out through careful hiring and retention, strong crew camaraderie, diversity, and a commitment to safety and inclusion. Key policies, including the Code of Ethics and Anti-Discrimination and Harassment policy, support a respectful, productive environment. By promoting collaboration and valuing unique perspectives, Ranger empowers employees to innovate and help the company thrive. These efforts are measured through key metrics, with initiatives like the TOPS Tool, Human Performance, telematics, and leadership support driving the best safety performance in Ranger's history.

THE RESULTS

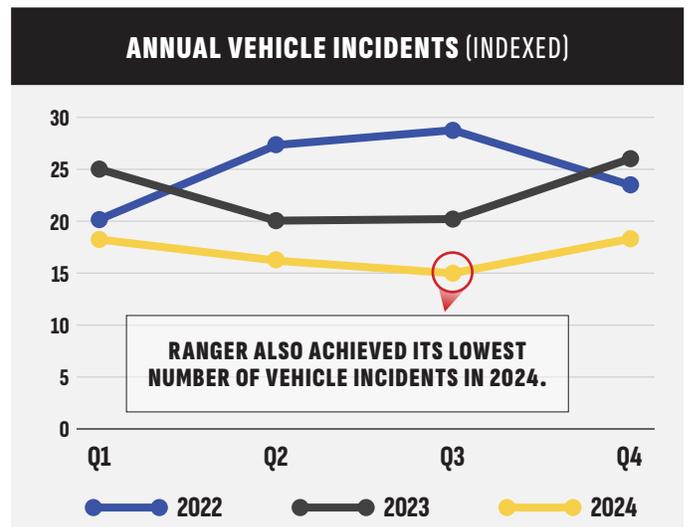
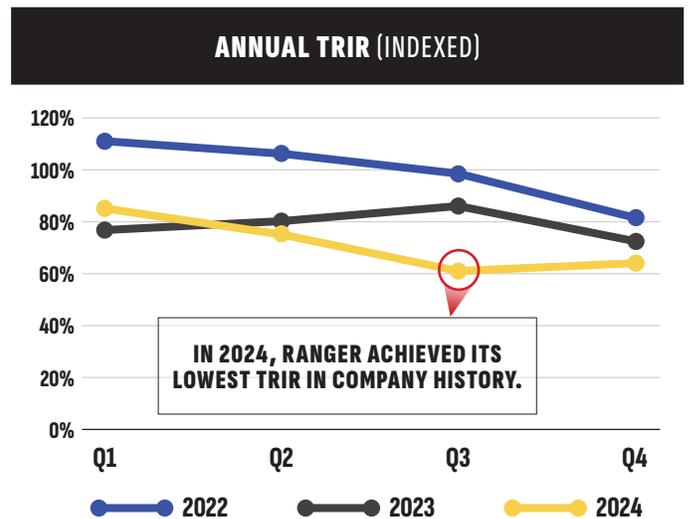
EMPLOYMENT PRACTICES			
ETHNICITY	2022 %	2023 %	2024 %
Hispanic or Latino	58.3%	61.9%	65.6%
White	35.8%	32.8%	29.8%
Black or African American	3.3%	1.8%	1.5%
Two or more races	11%	0.7%	1.0%
American Indian/Alaskan Native	0.8%	0.9%	1.0%
Native Hawaiian or Other Pacific Islander	0.6%	0.7%	0.5%
Asian	0.2%	0.2%	0.3%
Not specified	0.0%	1.0%	0.5%



Ranger's workforce is diverse, and the diversity of its workforce increased in 2024. We have strengthened partnerships with community organizations to attract a broader range of talent and aligned with evolving workforce expectations and industry practices to achieve this result.

Ranger also achieved a sharp decline in voluntary attrition, which reflects the efficacy of our retention initiatives, including enhanced development opportunities, competitive compensation and benefits, mentoring programs, and more structured feedback and recognition programs.

More employees are returning to work after childcare leave, which is the product of Ranger's flexible work arrangements, re-entry programs, enhanced employee support systems, and overall efforts to promote a family-friendly work environment.



RETURN FROM CHILDCARE LEAVE	
2023	33%
2024	96%

60% INCREASE IN CHILDCARE LEAVE RETURN RATE

AWARDS & RECOGNITION



Ranger takes pride in recognizing excellence and celebrating achievement that drive our success. Our commitment to innovation, safety, and industry leadership earns our employees' awards and recognition each year. These honors reflect the dedication of our employees and our relentless pursuit of excellence.



The Alpha Award is a prestigious recognition within Ranger's Wireline Service Line. It signifies excellence, leadership, and outstanding performance in the field. The following crews were awarded for delivering exceptional service and setting a higher standard in their operations:

- » Q1 Quebec Fleet – Williston, ND
- » Q2 Midland Production Team – Midland, TX
- » Q3 Plug & Abandonment - Williston, ND

Permian Basin Drillout Rig 8549 was awarded the Q1 2024 Pioneer Natural Resources Drillout Rig of the Quarter Award. This marks their fifth quarterly award since joining Pioneer in early 2022. Rig 8549 excelled in all four measurable components including HSE Tier 1, HSE Tier 2, Fishing Jobs, and Performance. The crew achieved an exceptional score of 122%.

STOP WORK AUTHORITY RECOGNITION

Ranger's Stop Work Authority (SWA) program empowers our employees with both the right and responsibility to halt operations if they identify a safety hazard or unsafe conditions in the field. Our strong safety culture is fostered through comprehensive training programs, ensuring that every employee is equipped to prioritize safety in all aspects of their work.

The following crews have been recognized for their quick actions, decisive decision-making, and collaboration in exercising Stop Work Authority to prevent injury in unsafe conditions:

- » South Plug & Abandonment BW1453
- » South Plug & Abandonment BW0660
- » South Plug & Abandonment BW0671
- » Big Springs Rig 1775



INCIDENT-FREE OPERATIONS

Ranger's approach to incident-free operations is based on our prioritization of proactive risk management, rigorous safety protocols, and encouraging a strong safety mindset among our crews. The following crews celebrated IFO milestones:

- » Big Springs Rig 1761 – 3 years
- » Big Spring Rig 1464 – 3 years
- » Pleasanton Rig 8542 – 5 years
- » Pleasanton Rig 5507 – 5 years
- » Pleasanton Rig 5518 – 5 years
- » Pleasanton Rig 8552 – 5 years
- » Pleasanton Rig 7243 – 3.5 years
- » Pleasanton Rig 1448 – 3 years
- » Pleasanton Rig 5515 – 3 years
- » Andrews Rig 672 – 7 years
- » Andrews Rig 1467 – 7 years
- » Andrews Rig 1416 – 4 years
- » Andrews Rig 1431 – 4 years
- » Andrews Rig 1416 – 4 years

COMMUNITY INVOLVEMENT

COMMUNITY ENGAGEMENT & SOCIAL INITIATIVES

We are committed to bringing positive energy to the communities where we operate. Through strategic partnerships, we champion social initiatives that make a lasting difference in these communities and the lives of their residents.



Ranger is proud to support the Dickinson Hockey Club by sponsoring an in-house league team named Ranger Energy. Comprised of young players aged 8 to 12, the Ranger Energy team competes at the club's skating ring located in Dickinson, North Dakota. We're also the video sponsor for the Club's game streaming page, a board sponsor, and a behind-the-net sponsor.



As a sponsor for the past two years of the Williston Basin Skating Club, Ranger supports the club's players, comprising of young athletes from elementary through high school. The students compete as the Williston Flyers at the Agri Sports Complex in Williston, North Dakota.

In addition to supporting the Williston Flyers, Ranger sponsors the Williston Sports & Events Livestream, which showcases the Williston Coyotes from Williston High School. This comprehensive livestream covers a diverse range of sports including hockey, basketball, football, wrestling, and swimming.

YORKTOWN'S REV UP YOUR FUTURE EXPO & SANDERS RIG

Ranger participated in The City of Yorktown's Rev Up Your Future Kid Expo. The family event offers kids a hands-on experience exploring different career vehicles. During the event, Ranger's Pleasanton Team presented Sanders Rig 1796, a special rig honoring Sanders Middleton's battle with Hodgkin's Lymphoma in 2022. Sanders is the daughter of Travis Middleton, Ranger's Director of Maintenance for Rigs.



SOCIAL INITIATIVES



SOLÉANA STABLES

Ranger partnered with Oilfield Connections International East to host a lunch and learn event that benefited SoléAna Stables, a nonprofit that aims to enrich the lives of veterans and those with disabilities through equestrian therapy. We also served as a Silver Sponsor to the OCI East Annual Charity Golf Classic that also benefited SoléAna Stables.



POPSICLES WITH POLICE

Ranger was proud to sponsor the annual community gathering providing popsicles, bringing together kids and families for a fun and informative day. We're grateful for the opportunity to support law enforcement and engage with the community meaningful ways.



NATIONAL NITE OUT

Ranger's Pleasanton Yard and Southern Business Unit Teams celebrated National Night Out with their community. Everyone joined in on a night of fun activities, food, and valuable conversations. We're honored to help foster a sense of unity among neighbors.



SALVATION ARMY ANGEL TREE

Ranger employees rallied together to participate in the Salvation Army's annual Adopt an Angel program that helps families in need through the Greater Houston Area. Angels range in age from children 12 and younger to seniors 62 years and older. In all, Ranger adopted 20 Angels, donating items on their wish list to help to make their holiday season special.



TEXAS WILDFIRE DONATIONS

In the face of the devastating 2024 Texas Wildfires, Ranger employees at our Denver City Rig Yard gathered donations for a community drive. The donations benefited wildfire victims who endured immense loss, including ranchers and farmers.



MILITARY WARRIORS FOUNDATION

Our Ranger Cook Team took home 2nd place in Ribs and Reserve Grand Champion at the 2024 DEP Permian Basin Cook-Off. Their win funded a \$25K donation to the Military Warriors Support Foundation, a nonprofit serving combat-wounded veterans.

ESG RECOGNITION

ISNETWORLD ESG PLUS BADGE



As of 2023, the oil and gas industry accounted for 7.6% of the United States gross domestic product. This industry only achieved that level of impact with the support and contributions of more than 43,000 domestic businesses, including Ranger. Many exploration and production companies that hire service companies like Ranger use databases as a clearinghouse to hire qualified contractors.

One such database, ISNetworld, provides a contractor management platform where customers can verify whether contractors meet their specific requirements, which can include verification of required policies and procedures, leading and lagging safety indicators, and regulatory compliance.

ISNetworld recently added a new, voluntary category relating to ESG. ISNetworld assesses program participants' sustainability efforts and social impact through a two-part audit. The first part includes a review of the contractor's policies, procedures, and initiatives supporting ESG principles. The second part includes employee interviews to test knowledge of the contractor's ESG programs and initiatives. If a contractor successfully completes the audit, ISNetworld recognizes the achievement with a badge.

In 2024, Ranger successfully completed the process to receive ISNetworld's coveted ESG Plus Participant badge. We are proud of this achievement and appreciate the recognition of our sustainability efforts and continuing progress.

FIGHTING HUMAN TRAFFICKING

CAMPAIGN TO END HUMAN TRAFFICKING



Human trafficking is a crime that often happens in plain sight. It affects individuals, families, and communities. It is also a concern in major industry centers and remote areas, where conditions can create a higher demand for such illicit activities. Additionally, the energy sector often involves large groups of men working in transient environments, making it a target for traffickers. Ranger understands these risks and we are committed to taking proactive actions to fight human trafficking.



To address these challenges, Ranger partnered with redM, a Houston-based nonprofit organization, which provides a platform for industry leaders to take action against human trafficking. Through this partnership, Ranger launched an advocacy and awareness campaign designed to make a meaningful impact both internally and externally. Ranger's campaign includes:



Employee Education and Engagement: We created two videos. One video featured our Executive Leadership and the other showcasing Operational Leaders. The videos spotlight our leaders as they educate employees about how to spot signs of human trafficking and what actions to take. Moving forward, Ranger will utilize its Operational Leaders video as a training awareness tool for current employees. To engage employees, we pushed out our Executive Leadership video via internal employee communication platforms.

Social Media Awareness: Ranger pushed out its Executive Leadership via Youtube and LinkedIn. Our CEO, Stuart Bodden, also participated in a redM video production which included other industry CEOs. Ranger has shared the video on social media and the video message was played at the annual Daniel Energy Partners Annual Permian BBQ Cookoff, attended by 5,000 industry key stakeholders, community partners, and industry leaders and employees. Additionally, Ranger has joined redM in its "redM Mondays" social media campaign on LinkedIn in which Ranger posts a message dedicated to creating awareness about human trafficking.



TARGET	8-7
END MODERN SLAVERY, TRAFFICKING AND CHILD LABOUR	

TARGET 8.7 | SUSTAINABILITY GOALS

Ranger's partnership with redM and its advocacy and awareness campaign support the UN's goal to take immediate and effective measures to eradicate human trafficking.

GOVERNANCE HIGHLIGHTS

BOARD COMPOSITION AND DIVERSITY

Ranger is publicly traded on the New York Stock Exchange (NYSE) and its governance complies with the applicable rules of the Securities and Exchange Commission, as well as the NYSE's Listed Company Manual. Ranger's Board of Directors consists of six members:

NAME	AGE	TITLE	AUDIT	COMPENSATION	NOMINATING AND GOVERNANCE
Michael C. Kearney	76	Chairman of the Board Class I Director (election in 2025)			Chair
Krishna Shivram	62	Class I Director	Member	Chair	
Stuart N. Bodden	55	Class II Director (term expires 2026)			
Sean Woolverton	55	Class II Director (term expires 2026)	Member	Member	
Brett T. Agee	51	Class III Director (term expires 2027)		Member	Member
Carla Mashinski	62	Class III Director (term expires 2027)	Chair		Member

With the recent addition of two new Board members in 2024, Ranger's Board meets applicable independence and other requirements, increased in diversity, and is composed of individuals with diverse skill sets and experience.

Gender/Racial Diversity	Independence	Board Refreshment	Average Age	Industry Experience
33%	5 of 6	2	60	83%

SUSTAINABILITY, RISK, AND BUSINESS ETHICS OVERSIGHT

The Nominating and Governance Committee of our Board of Directors, among other things, oversees Ranger's sustainability program, including its performance, disclosure, strategies, goals, and objectives. In its meetings in 2024, the Nominating and Governance Committee received regulatory and other updates regarding sustainability and generally oversaw the development of the Ranger's 2024 Sustainability Report.

The Board's Audit Committee is responsible for oversight of Ranger's risk management, including oversight of its enterprise risk management (ERM) program, as well as risks relating to financial reporting, regulatory compliance, data privacy, cybersecurity, litigation, and auditing. The Audit Committee also helps ensure Ranger maintains the highest standards of business ethics. Specifically, the Committee oversees Ranger's compliance with applicable laws and regulations, and reviews and oversees Ranger's policies, procedures, and programs designed to promote and monitor legal, ethical, and regulatory compliance. The Committee also periodically reviews with the Company's chief legal officer and other officers Ranger's Corporate Code of Business Conduct and Ethics.

OUR CYBERSECURITY HIGHLIGHTS

STATE OF CYBERSECURITY

The cybersecurity landscape has evolved significantly over the past year, with organizations implementing robust measures to safeguard their digital assets. This article highlights key initiatives and advancements in cybersecurity from Winter/Spring 2023.



Business Continuity Testing

The Business Continuity Plan was tested through summer storms, ensuring its effectiveness in real-world scenarios. Ongoing assessments and updates have ensured that security targets are met and overall readiness is maintained.

Ranger cybersecurity initiatives demonstrate a proactive approach to address emerging threats and ensure the protection of critical assets. As the cybersecurity landscape continues to evolve, organizations must remain vigilant and adaptive to safeguard their digital environments.

Transition to Sumo SIEM

Organizations transitioned to the Sumo Security Information and Event Management (SIEM) platform for improved threat management and mitigation. This move has streamlined the process of identifying and addressing potential security incidents, ensuring a more proactive approach to cybersecurity.

Data & Network Traffic Segregation

In Fall 2022, data and network traffic were segregated via physical and virtual networks. This segregation has bolstered network security by isolating sensitive information and reducing the risk of unauthorized access.

Ongoing Security Assessments

A complete third-party security assessment and tabletop exercise for incident response were conducted in Summer/Fall 2024. These assessments have validated the effectiveness of security measures and identified areas for improvement.

eSentire Managed Detection and Response Platform

The cybersecurity landscape has evolved significantly over the past year, with organizations implementing robust measures to safeguard their digital assets. This article highlights key initiatives and advancements in cybersecurity from Winter/Spring 2023.

Network Security Improvements

Direct network connections were established for all field sites, enhancing overall network security. This initiative has improved the reliability and security of communications between remote locations and the central network.

Migration to Microsoft 365

The migration to the Microsoft 365 platform in Winter/Spring 2024 has streamlined collaboration and communication while enhancing security through integrated tools and features.

OUR CYBERSECURITY HIGHLIGHTS



Mimecast Email Security

The rollout of the Mimecast Email Security platform and anti-phishing training has fortified email security. These measures have reduced the risk of phishing attacks and improved employee awareness of email-based threats.

Business Continuity and Incident Response

A comprehensive Business Continuity and Incident Response Plan was developed, ensuring preparedness for potential disruptions. The implementation of SD-WAN for automatic failover in Spring 2025 has further enhanced network resilience.

Third-Party Security Assessment

The initial third-party security assessment, completed using ISO benchmarking guidelines in Fall 2022, provided valuable insights into the organization's security posture. This assessment has guided subsequent security enhancements and ensured compliance with industry standards.

Endpoint Security Enhancements

Bitlocker Drive Encryption was implemented on all endpoint devices, providing an additional layer of security for sensitive data. This measure has significantly reduced the risk of data breaches and unauthorized access.

FORWARD-LOOKING STATEMENTS

The information in Ranger's Sustainability Report includes "forward-looking statements." All statements, other than statements of historical fact included in this report regarding our strategy, priorities, outlook, goals, future plans, aspirations, targets, initiatives, and priorities, including with respect to environmental, social, and governance (ESG), sustainability, greenhouse gas (GHG) emissions, waste reduction, energy efficiency, technology enhancements, managing environmental and ecological impacts, safety, diversity, monitoring and reporting, calculation and metrics, commitments and disclosure, and other related items addressed in this report are forward-looking statements. Forward-looking statements may also include statements regarding our climate-related impacts, future financial results or financial position, budgets, capital expenditures, projected costs, plans and objectives of management for the future and reduction in environmental impacts, emissions, and other ESG/sustainability-related topics. When used in this presentation, the words "could," "believe," "anticipate," "intend," "estimate," "expect," "project," "aspire" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on Ranger's current expectations and assumptions about future events, and are based on currently available information and data (and its accuracy). When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements described under the heading "Risk Factors" included in Ranger's Annual Report on Form 10-K for the year ended December 31, 2024, and other filings with the U.S. Securities and Exchange Commission ("SEC"). We caution you that forward-looking statements are subject to risks and uncertainties. These risks include, but are not limited to, the level of domestic capital spending by the oil and natural gas industry, the markets and customer investment in technologies and advancements that support and enable ESG/sustainability initiatives and the achievement of goals, natural or man-made disasters and other external events that may disrupt our operations, volatility of oil and natural gas prices, changes in general economic and geopolitical conditions, technological advancements and sustained inflation in well service technologies. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements and in this report. These risk factors are important factors (but not necessarily all of the important factors) that could cause actual conduct of our activities, including the development, implementation, or continuation of any sustainability, ESG or other goals, strategies, initiatives, and priorities discussed or forecasted in this report, and our results to differ in the future. Moreover, while we have provided information on several ESG and sustainability-related topics, including goals and ambitions, there are inherent uncertainties in providing such information, due to the complexity and novelty of many standards and methodologies established for collecting, measuring, analyzing, and reporting sustainability/ESG and related data. In some cases, the information is prepared, or based on information prepared, by third-party vendors and consultants and is not independently verified by Ranger. While we anticipate continuing to monitor and report on certain ESG and sustainability-related information, we cannot guarantee that such data will be consistent year to-year, as standards, methodologies and expectations continue to evolve, and as a result of any rules or standards that may be adopted or implemented in the future, including by the Securities and Exchange Commission. Ranger expressly disclaims any obligation or duty not otherwise required by legal, contractual, and other regulatory requirements to update, supplement, amend, correct or provide additional details regarding, or continue to provide any of the data in this report, in any form, in future. Furthermore, there are sources of uncertainty and limitations that exist that are beyond our control and could impact Ranger's plans and timelines, including the reliance on technological and regulatory advancements and market participants' behaviors and preferences, including those of Ranger's customers. Where any forward-looking statement includes a statement of the assumptions or bases underlying such forward-looking statement, we caution that, while we believe such assumptions or bases to be reasonable and make them in good faith, assumed facts or bases almost always vary from actual results. The differences between assumed facts or bases and actual results can be material, depending upon the circumstances. Readers are cautioned not to place undue reliance on forward-looking statements. The information in this report may be modified, updated, changed, deleted or supplemented from time to time without notice and we reserve the right to make any such modifications in our sole discretion. Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of the Company made with the SEC, or any other filing, report, application, or statement made by Ranger to any federal, state, tribal, or local governmental authority. While the events and information discussed in this report may be significant or described as material, any significance should not be read as necessarily rising to the level of materiality of the disclosures required under the U.S. federal securities laws.

For additional information, please see our filings with the SEC. Our filings are available on the SEC's website, as well as on our website, rangerenergy.com, under the "Investor Center" tab.

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