









GES

Green Energy Services









OUR YEAR OF

ALIGNMENT

WE STANDARDIZED OUR OPERATION

2025/26

Legacy is not measured by what is built in a single year, but by what we leave stronger for the generations that follow.

True leadership means building a business that strengthens people, communities, and the land – long after the work is done. We're building a deliberate network of companies that operate the same way we do: family-oriented, partnership-driven, and focused on doing things right.

At the core of our business is a growth-minded culture. We believe in continuous improvement, hard work, and giving people the opportunity to succeed if they're willing to show up and put in the effort. We choose partners who share our beliefs. Through respect, long-term commitment, and shared opportunity, we connect our partners and clients to solve real problems.

We are driven to keep getting better, to help those around us grow, and to build a company that people are proud to be part of today and for years to come.

This book captures the legacy we are building together.

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OUR YEAR OF ALIGNMENT

Where strategy, systems, and execution meet — we created clarity through process, and consistency.

As we completed our third book, the overarching theme “alignment” became clear. Over the last three years, our GES group of companies has grown, matured, and became much more process driven in their every day activities. With four strong brands under the Green Energy group – Fraction Energy Services, LV Energy Services, Clipper Containment, and now Stimulate Energy Services – we have a larger platform to grow each of the businesses to reach their full potential.

With over 700 employees across Western Canada, Green Energy Services has become a large contributor to the communities we operate in. This is something we can all be proud of – giving back to the places we call home. Alignment is much more than details of running the business. At Green Energy Services, our alignment has become the way we think about the future. Both from an operational perspective, and how we lead our industry.

As a group of partners, we share the same vision: Build a profitable company that continues to stay true to its guiding principles. Develop good people. Keep the debt levels low, and continue to look for new opportunities for our shareholders. We will only do this if we are aligned in our goals. The future looks bright.



Ken Wagner

President & Chief Executive Officer, Green Energy Services

Fraction Energy Services

Reliable & innovative water transfer solutions



Clipper Containment

Efficient, safe & sustainable fluid storage





Stimulate Energy Services

Integrated stimulation, optimization & produced water management services



LV Energy Services

Safe, efficient & technologically advanced fluid heating solutions

Proud Group of Canadian Leaders

Green Energy Services is proudly Canadian.

We are built from individuals who have earned respect through hard work, proven results, and a deep understanding of the industries and communities we serve.

We’re a people company, focused on sustainable operations. Together with our Indigenous Partners, our experience and credibility shape how we operate every day.







GREEN ENERGY SERVICES

GES is a network of energy service companies working together to solve complex water management challenges across Western Canada.

The Green Energy Services network has been brought together with intention. Each company contributes a specialized capability – from containment and transfer to heating, and chemical optimization.
Each company brings its own strengths to the table.

We have been deliberate in aligning companies that share our values, grounded in operational excellence, a strong commitment to the communities where we live and work, and a focus on building meaningful Indigenous partnerships.



CLIPPER CONTAINMENT
Division of Green Energy Services

FRACTION
Division of Green Energy Services

LV ENERGY SERVICES
A Division of Green Energy Services Inc.

Wholly-owned Companies of GES

STIMULATE
Division of Green Energy Services

GES Partner



To improve is to change;
to be perfect is to change *often*.

- Winston Churchill

THE CORE OF OUR CULTURE

A key aspect of our leadership is agility.

Constant improvement,
– an evolution –
is essential for progress.

4.3 YEARS

Average tenure of employees

95%

Leadership roles filled internally





Our success is built by our people, and we are committed to creating an environment where employees can develop, work safely, and grow with us over the long term. We invest in their training, support their development, and provide the guideposts they need to succeed. As our company continues to evolve, our values have remained the same. Our people have immense pride in their work – driving improvement in the field, strengthening our culture, and shaping the evolution of the business every day.

MANY COMPANIES –
ONE SET OF SHARED VALUES.

Different teams and disciplines are united by the same beliefs, standards, and expectations.

Built on common principles that guide how we work, grow, and support one another.



5 Core Principles

1. We are our brothers and sister keepers.
2. We will not take short cuts, big or small.
3. We care personally and challenge directly.
4. We do it safely or not at all.
5. There is always time to do it right.

Performance Principles

We are all fallible.

Leadership matters.

How leaders respond to everything matters.

Leadership drives culture and culture drives behaviour. Leadership drives good/bad behaviours.

As leaders, what we accept, we condone.

Rarely are unsafe actions malicious but well-meaning actions intended to get the job done.

We share lessons learned and we apply lessons learned to current and future operations. We are actively striving to always get better.

We will strive to create an environment where everyone has a voice, and everyone is heard.

Blame fixes nothing. We can blame and punish, or we can learn and improve. We cannot do both.

Use of Stop Work Authority. When in doubt speak up and get clarity, trust your gut. Have the courage to do the right things for the right reasons.

We always demonstrate our care for people.



Growth only works when the people, values and commitment to the mission are aligned.

GES ACQUISITIONS

For the past three years, we continue to grow through disciplined acquisitions – bringing in companies that align with our culture, expand our capabilities, and create a better solution for our clients.

3

New Businesses Added

Green Energy Services welcomed the personnel and assets of Aureus Energy, New Wave Energy and the full integration of Stimulate Well Services.

250+

Added Employees

Successfully integrated new teams from acquired businesses, significantly expanding our skilled workforce while maintaining strong retention, and operational continuity.

2

New Systems

Drawing from proven best practices. We're always open to improving and never hesitate to make changes when we see a better way forward.

2

Locations Added

We now have flexibility to distribute equipment in the right shop based on workload and proximity – streamlining maintenance, and improving overall operational efficiency.

Steady Growth. Strong Foundation.

Acquisitions At A Glance

We have made standardization a key focus across our network of companies, bringing greater consistency to how we operate and deliver for our clients. By aligning internal processes and adopting best practices across the board, we strengthen efficiency, improve communication, and ensure outstanding execution. As we continue to grow through acquisitions, we take a practical approach – integrating systems and procedures where it makes sense, while ensuring every part of the business meets the same high standard of performance.



JAN 2019

Doig River First Nation becomes first equitable partner

JUN 2022

Acquisition: Swamp Donkey Oilfield Services

Increased NE BC exposure and added specialized/ high-efficiency assets complimentary to water transfer service line.

NOV 2023

Acquisition: LV Energy Services

Expanded to full-service capabilities in frac water heating.

JAN 2024

Acquisition: Aureus Energy Services Canadian Operations

Expanded capabilities in water transfer, heating, and specialized fluid management.

SEP 2025

Acquisition: New Wave Canada

New Wave complemented our specialized water transfer, high speed loading/unloading and above-ground storage.



OCT 2025

Saulteau First Nation becomes an equity partner

APR 2021

Increased exposure across AB and secured a scalable operating platform with proven leadership. Strengthened long-term client relationships and market position within water transfer and frac water heating.

Acquisition: Stratty Enterprises

MAR 2023

Expanded capabilities in water transfer, heating and containment by purchasing assets of Secure IFS division.

Acquisition: Secure Integrated Fluid Services (IFS)

MAY 2024

Sturgeon Lake Cree Nation becomes an equitable partner



NOV 2025

Expanded capabilities in well stimulation and optimization, remediation/ recycling of frac water, and specialty chemical solutions.

Acquisition: Stimulate Energy Services

GES LEADERSHIP

I'm proud of the leadership team we've built – people who earned their place through hard work and a drive to keep improving. They lead by example and prove that where you start will never limit where you can go.



Ken Wagner

President & CEO

Ken is a seasoned energy services leader with more than 20 years of experience building and scaling successful oil and gas businesses. He founded Cascade Steaming Ltd., growing it into Cascade Energy Services LP, and later held senior executive roles including President and Chief Operating Officer within both private and public organizations. As a co-founder of Fraction Energy Services in 2012, Ken helped establish the company's strategic direction prior to its acquisition by Canyon Services Group and later returned to lead Green Energy Services. Ken's leadership continues to set the tone for long-term growth, operational discipline, and entrepreneurial execution.



Mitch Ternan

Chief Operating Officer

Mitch brings an operator's mindset and founder-level accountability to GES. As co-founder of Stratty Enterprises, he scaled a fast-growth organization to more than 100 personnel before its acquisition by Fraction in 2021, building a business grounded in execution, discipline, and efficiency. At GES, Mitch leads the company with a sharp focus on operational performance, cost control, and the practical application of technology. He is known for his hands-on leadership style and his ability to balance safety, technical excellence, and commercial outcomes – driving consistent results for both our internal teams and clients.



Marc Krauss

Chief Financial Officer

Marc brings disciplined financial leadership and a strong business-partner mindset to GES. A Chartered Professional Accountant with deep experience advising oilfield service companies, Marc plays a critical role in financial governance, reporting, and strategic decision-making across the organization. He is closely involved in capital allocation, acquisitions, and operational performance reviews, ensuring financial clarity supports strong execution. Born and raised in the Peace Country, Marc's commitment to the region extends beyond the business through active community involvement, reinforcing the GES Group's local roots and long-term perspective.



Chantal MacKenzie

Chief Sustainability Officer

Chantal brings a relationship-driven approach and deep industry perspective to GES, with over 18 years in the energy sector. She holds a BA from the University of Victoria in Economics and Business, and has earned her ICD.D designation through the Institute of Corporate Directors. A former partner at Blackstone Drilling Fluids, she built a strong foundation in execution, customer relationships, and growth. She has been integral to developing GES' Indigenous equity partnerships and establishing meaningful relationships with partner Nations. Chantal leads these partnerships with a focus on trust, shared opportunity, and community engagement.



Mike Forster

VP, Operations

Mike is a seasoned operations leader with deep roots in the Grande Prairie pressure pumping market and oilfield services industry. He has built and scaled businesses into highly successful operations - a move that ultimately led to a strategic partnership between Stratty and Fraction. Following the acquisition, Mike joined Fraction in 2021 and now serves as Vice President of Operations. Known for his hands-on, streamlined leadership style, Mike provides executive oversight while playing a critical role in shaping acquisitions and new business opportunities. His practical, solutions-driven mindset consistently drives strong execution and successful outcomes for our clients.



Sean Selmser

VP, Sales & Marketing

Sean brings a unique competitive mindset and disciplined leadership approach shaped by a 17-year professional hockey career spanning four countries. Since joining Fraction in 2021, through the Stratty Enterprise acquisition, Sean has led the sales and marketing function with a strong focus on consistency, accountability, and client relationships. He is known for aligning commercial strategy with operational reality, ensuring commitments made to clients are backed by reliable execution. Sean holds a Master of Science in Business Management from the University of Coventry, supporting his practical, performance-driven approach to leadership.



Jeff Taylor

VP, Business Operations

Jeff brings nearly two decades of experience in the oil and gas service industry, with a strong focus on completions and field operations. He has led teams through rapid growth, acquisitions and integration, and economic uncertainty. He has held progressively senior leadership and executive roles with Fraction Energy Services, Aureus Energy Services, STEP Energy Services, and Calfrac Well Services. Jeff is known for his hands-on, common-sense leadership style, with a strong emphasis on operational efficiency, cost discipline, and safe, reliable execution. He works closely with internal teams and business partners to cut through complexity and deliver practical solutions that strengthen overall business performance.

INVESTING WHERE IT MATTERS

Strong companies make smart investments, and one of the most important investments we make is in our leaders. Equipment and infrastructure matter, but leadership sets direction, shapes culture, and drives the long-term success of the business. When leaders continue to develop, the entire organization moves forward with clarity and purpose.

That belief is why we commit to regular leadership gatherings where we step away from day-to-day operations to focus on strategy, alignment, and improvement. These trips give us the chance to challenge our thinking, share lessons learned, and re-connect as people, not just colleagues. Downtime is essential for growth, and strong leadership is built on trust.





STAYING AHEAD OF TECHNOLOGY

Alongside investing in our people, we place a strong focus on advancing the technologies that support our work. Across each of our companies, we actively pursue practical, field-proven innovations that drive efficiency, improve safety, and reduce environmental impact. By staying current and continuously improving how we operate, we ensure we're delivering real, dependable solutions our clients can trust.

HEALTH & SAFETY

Standardization and alignment are central to how safety is executed across GES. Over the past year, we have strengthened company-wide consistency through procedural verification, focused training, and the continued development of our frontline workforce using online learning portals and competency-based assessments.

As a result, regardless of the location or job site, our team's approach their work with the same precision and safety-first mindset. Our policies and procedures are designed to be practical in the field while maintaining the highest standards of protection for our people.

This level of alignment is what allows GES to sustain a true safety-first culture – one that ensures every member of the GES family returns home safely at the end of each day.

2025
SAFETY STATISTICS

96.2%
3-YEAR COR EXTERNAL AUDIT

0.23
TRIF ROLLING AVERAGE

27,902,080 km
KILOMETRES DRIVEN



106,700+

Safety Forms

Our people continue to prove that safety is not a policy – it's a daily practice.

8,800+

Hazard Identifications

Encourages ownership, proactive thinking, and a shared responsibility to protect each other.

151

Leadership Visits

Builds rapport with frontline teams, and ensures decisions are grounded in the realities of the work.

1,217

Defensive Driving Courses

Reduces risk on the road, protects our people and equipment, and reinforces a culture of accountability beyond the job.



Motive Drive Dual-Facing Dash Cameras

GES introduced Motive Driver dual-facing dash cameras equipped with live coaching and real-time alerts for driving infractions. This technology allows drivers to receive immediate feedback and supports the development of safer driving habits. These improvements extend beyond the workplace, creating safer, more confident drivers both on and off the job.

Three-Peak Mountain Snowflake (3PMSF)

GES adopted the Three-Peak Mountain Snowflake (3PMSF) tire standard across all company, contractor, and third-party vehicles operating during the winter season. Unlike M+S stamped tires, the 3PMSF certification confirms a tire has been independently tested for severe snow and ice conditions. By holding every vehicle to this standard from October 1 through April 30, GES ensures that every person heading out on assignment has the traction and reliability needed to get there and back safely.

Newly Created Role Bridges the Field and the Office

GES introduced a new HSE Quality Control role within the organization. This position was created to strengthen frontline support by verifying procedures and working collaboratively with operations to ensure they align with how work is *actually performed* in the field. By spending time with experienced professionals, this role helps ensure procedures are practical, effective, and developed correctly.

Restructured Online Safety Platform

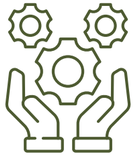
We have taken a significant step forward in training by restructuring our online safety platform to support role-based development across all divisions. A tiered training system was introduced, allowing personnel to progress through clearly defined roles while meeting position-specific safety and competency requirements.



STEP 1

Onboarding

Training begins – individuals advance through 14 progressive tiers, each aligned with increasing responsibility and scope of work.



STEP 2

Hands-on Training

Every tier combines training with field-based competency verification to ensure employees deeply understand the roles they perform on a day-to-day basis.



STEP 3

Enhance Systems

This structured approach provides clarity, consistency, and confidence, ensuring our workforce is properly trained, competent, and prepared as they grow at GES.



Jamie Querin
HSE Coordinator
Fraction Energy Services & Clipper Containment



Michele Davis
HSE Lead
LV Energy Services



Frank Baruta
HSE Manager
Stimulate Energy Services





Damian Akhurst
Senior Vice President, Health & Safety

As GES continues to grow and support more employees and their families, the integration of new companies is a critical part of our safety approach. We recognize and respect the work these organizations have already invested in building their businesses, and we focus on integrating their successes into the GES framework rather than replacing them.

By listening to the experience, values, and practices that new teams bring to the table, we ensure safety programs remain practical, effective, and aligned with real-world operations. This collaborative approach helps to maintain a safety-first culture and strengthen the team as we evolve.

INVESTING IN & BUILDING OUR COMMUNITIES

Community matters at GES – it's where we live, work and play. The places we operate aren't just job sites, they're home to our people, partners, clients and their families.

Being part of our communities means showing up when it matters, assembling teams of volunteers and contributing financially to make a *real difference*.



Native Hockey Alberta Championships (NHAC)

Attending the Native Hockey Alberta Provincial Championships was an incredible experience. With 260 teams from 93 communities, it stands as the largest Native hockey tournament in the world.

GES was proud to be a sponsor of this great event – hockey's spirit of teamwork, resilience, and character is deeply aligned with our core values.

Enserva Stars & Spurs STARS Air Ambulance Silver Sponsor

STARS service is vital to our industry – ensuring our employees and communities stay safe, regardless of their location.

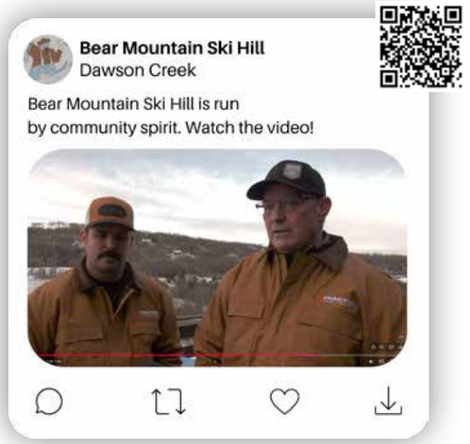




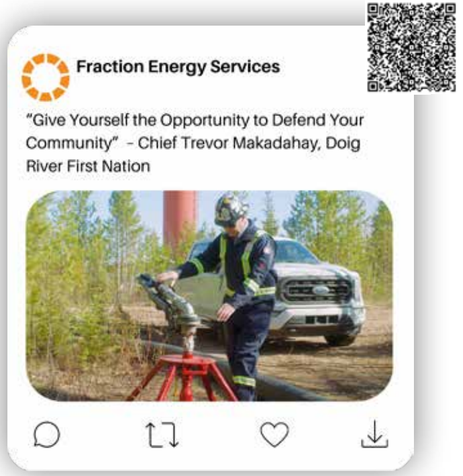
Grande Prairie Stompede

GES proudly supports events that bring the community together – especially when there is a little friendly competition.

The Grande Prairie Stompede celebrates the tradition of Western culture. Since 1977, it has been a community staple.



Marcus McGrath and Dean Handley are featured on CJDC-TV news after Fraction supported snow-making activities at Bear Mountain.



Wildfire risks are growing across Western Canada and real preparedness is built through partnership, not just equipment.

Watch how Fraction worked alongside Doig River First Nation to deploy a mobile fire suppression system designed to help communities protect what matters most.

Financial support is only one part of our commitment; true involvement means active participation and shared effort. We are so proud of how we come together to solve problems and support meaningful initiatives. Whether collaborating with other companies or lending our expertise where it's needed, we bring the same teamwork, accountability, and passion that guide our operations. Strong communities benefit everyone, and we're proud to be part of that shared effort.

Dean Handley
Senior Project Manager

$110 MM
Local Business Spending

$275,000
Local Sponsorships

43
Teams Sponsored

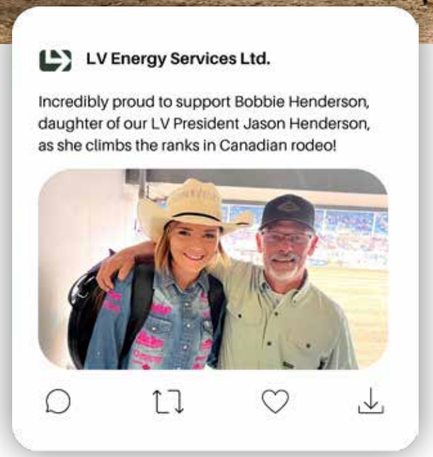


Above: Marc Krauss and Mike Forster proudly supporting Sunrise House, a youth emergency shelter dedicated to providing safety, shelter, support and programs in Grande Prairie.

Below: Reconciliation Day at Muskoseepi Park BBQ with Mike Lillico, Chris Bepperling, Erica McNeil and Damian Akhurst, and their families.







Jason Henderson and daughter, rodeo champion, at the 2025 Ponoka Stampede.

Her grit, discipline and performance are inspiring.

Watch her barrel race on LinkedIn:

We believe in backing high performers – on the job site, and in the pursuits that matter most to them.

YEARS OF SERVICE RECOGNITION – 11/25

Every long-service award represents someone who chooses to build their career with GES. That loyalty tells me we're living our values and making a difference not only in the business community, but our employee's families, too. Your dedication has shaped our culture, and helped build GES into what it is today. We are proud of you, and couldn't be more grateful.

- Ken Wagner
  Chief Executive Officer, GES





15 Years
Ed Davis | Fraction Energy Services



10 Years
Marina Fillion | Green Energy Services



10 Years
Tanya Larkin | Green Energy Services

Ken Wagner, Mitch Ternan, Mike Forster, Marc Krauss, Damian Akhurst, and Spencer Akhurst had the privilege of presenting years-of-service awards to employees whose dedication and commitment continue to strengthen our organization.



10 Years
Shane Blackmore
Fraction Energy Services



10 Years
Greg Romaniuk
Fraction Energy Services



10 Years
Phil Gariepy
Fraction Energy Services



5 Years
Michelle Darling
Green Energy Services



5 Years
Aidan Van Egmond
Fraction Energy Services

We are proud to recognize more than 30 employees who reached significant service milestones this year.

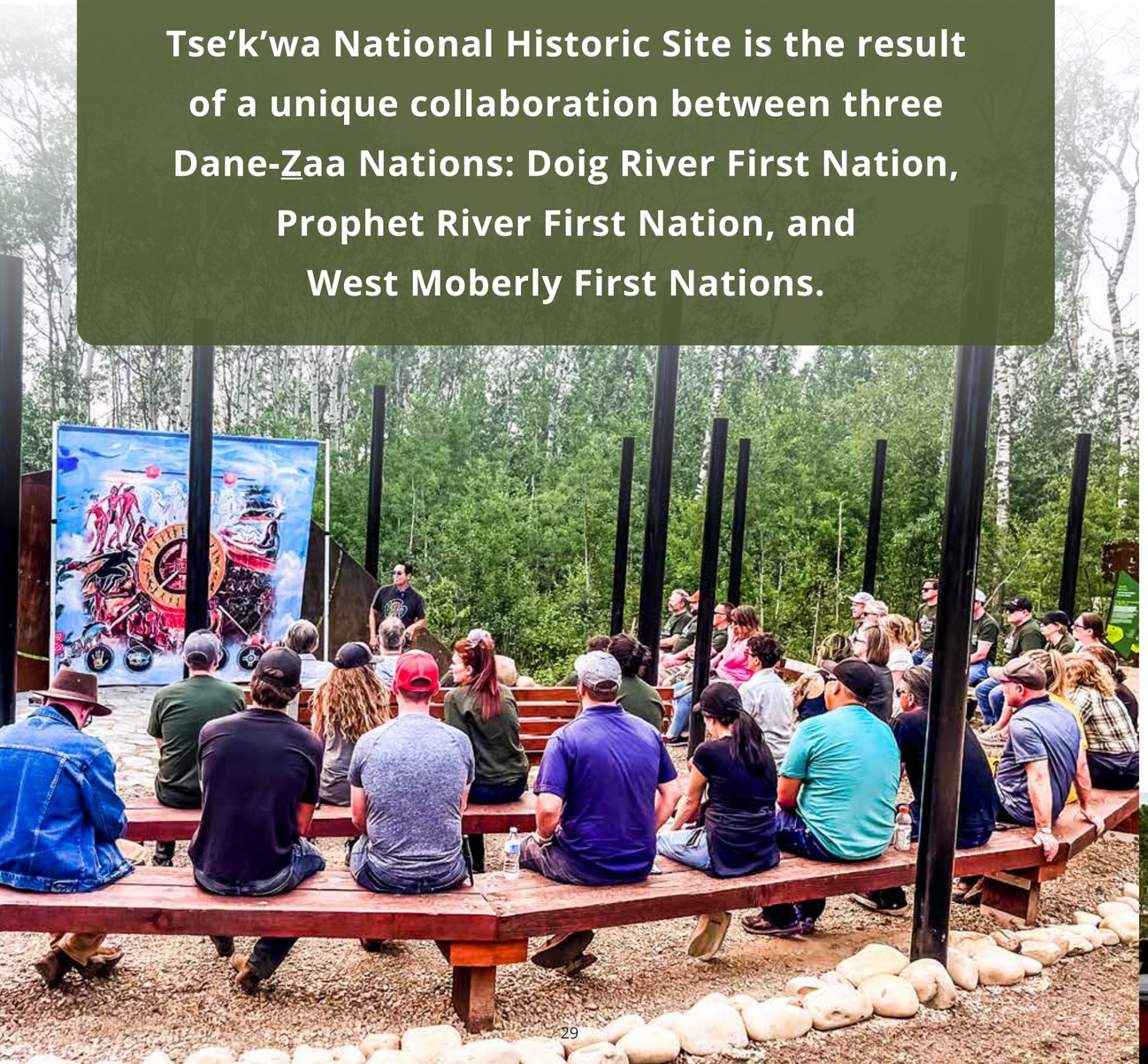
While not all are pictured here, we are grateful for their dedication and commitment.

Green Energy Services is built on the strength of people who choose to stay and grow with us.



We’re proud to be a Canadian company - growing responsibly, and building our future alongside Indigenous partners who have been stewards of this land for generations.

Tse’k’wa National Historic Site is the result of a unique collaboration between three Dane-Zaa Nations: Doig River First Nation, Prophet River First Nation, and West Moberly First Nations.



INDIGENOUS PARTNERSHIPS

These Nation-led equity positions are central to our business model and reflect our shared commitment to creating meaningful Indigenous participation and economic benefit in every region where we operate.

Together with our partners, we build smarter energy solutions.

3
EQUITY PARTNERS

3
FORMALIZED PARTNERSHIPS

31,000+
INDIGENOUS EMPLOYMENT HOURS

~12
ANNUAL COMMUNITY EVENTS

Fundraising effort from companies like GES help us preserve the gathering place of the Dane-zaa.

For 12,500 years, it has been a place to gather, celebrate language, culture and heritage.

Chief Valerie Askoty, Prophet River First Nation



DOIG RIVER FIRST NATION
TSAA? ÇHÉ NE DANE

DOIG RIVER FIRST NATION

We are proud of the meaningful and respectful relationship we have built with Green Energy Services and are honoured to work alongside a company that supports our community and cultural values. We look forward to the continued growth and long-term success of our partnership through expanded economic opportunities for our Nation.

Chief Justin Davis





Doig Elders and Chief and Council educate GES and industry on Treaty 101.

Wildfire Suppression: A Collaboration to Save Threatened Communities

Fraction Energy Services partnered with DRFN to implement mobile, high-volume fire suppression systems designed to protect communities and infrastructure from wildfires. Self-contained, rapidly deployable systems were initiated due to an uncontrolled wildfire that came within 500 metres of the Doig River band office.



Celebrating Tsáá? Ché Ne Dane Culture at Doig Days



Doig Days participants cooking bannock on a stick over an open camp-fire.

Children digging and sifting while learning about artifacts.





Gat Tah Kwą Urban Reserve - “Spruce Among House”

GES team at the grand opening of a legacy development for DRFN as the first Urban Reserve in NE BC. Eight acres of property has been named Naache Commons. The neighbourhood centre features Dane-zaa cultural elements and includes environmentally sustainable features.

Naache Commons represents the Nation’s return to their ancestral Beaver Band lands and a path forward towards financial self-sufficiency and prosperity.



ÚÚJO continues to increase their investment with GES and is planning to hold long term. This is an equity position which broadens our footprint outside of NE BC and, as a strategic shareholder, we are thrilled to be part of this story/legacy for many years to come. ÚÚJO is excited about the future with the GES team and the continued diversification of business divisions serving Western Canada.

Wayne Rothlisberger, VP Business Development Úújo Developments LP

ÚÚJO DEVELOPMENTS
A DOIG RIVER FIRST NATION COMPANY

STURGEON LAKE CREE NATION

Our partnership with Green Energy Services represents a shared commitment to long-term, sustainable growth. Together, we are creating meaningful business opportunities, building equity for Sturgeon Lake Cree Nation, and establishing a lasting model for economic development that delivers real and enduring value for all partners involved.

Chief Sheldon Sunshine





Presenting employment opportunities to SLCN members.



GES and SLR team with Chief and Council enjoying their new office space.

Since establishing our equity partnership with Sturgeon Lake in 2023, we have continued to strengthen the relationship through active involvement with the community. Supported by our Grande Prairie team, we regularly participate in pow wows, elders dinners, career fairs, and partner trade shows.



Sturgeon Lake Pow Wow – A celebration of culture, dance song and community.



GES elves and industry partners served a hot meal during Elder's Christmas Dinner.



Ken and team, together with industry, getting into the Christmas spirit at the Elder's dinner.



Supporting the SLCN Women's Shelter.



Industry Partners meeting – bringing opportunities together.

SAULTEAU FIRST NATIONS

We are proud to be part of this next chapter with Green Energy Services as equity partners through Mistahiya. This partnership represents more than business – it's a reflection of shared values, a commitment to doing things the right way, and a focus on creating lasting benefits for our people. We appreciate the genuine effort GES has made to build a meaningful relationship with Saulteau First Nations.

Justin Napoleon, Director of Economic Development



Our Newest Equity Partner – October 31, 2025

Located in Moberly Lake, the Saulteau community is both stunning and welcoming – a place where wide, expansive views are matched by the warmth of its people.



Pemmican Days is held in July and celebrates culture, community and friendly competition – events include endurance race, horseshoes, hand games, water boiling contest, teepee building, moccasin races, jigging and even Saulteau's Got Talent.









The last few years have been great getting to know Chief Rudy Pacquette and Council, building a strong relationship before they became equity partners.

MISTAHIYA DEVELOPMENT CORPORATION



Mistahiya Development Corporation serves as the economic development arm of Saulteau First Nations, overseeing all business ventures and designed to create long-term opportunity for the Nation. Through strong leadership and a clear vision, Mistahiya advances initiatives that support sustainable growth, economic participation, and community well-being. As an equity partner, their approach to stewardship, accountability, and long-term value creation aligns closely with our own, strengthening the foundation of our partnership.









Valued Partnerships

Halfway River First Nation
Northern British Columbia

Duncan's First Nation
Northwestern Alberta

Blueberry River First Nations
Northern British Columbia

Indigenous Skills and Employment Training (ISET) PROGRAM

In partnership with ISETS, Fraction Energy Services launched a Water Technician School in 2021 to provide individuals with a pathway to career advancement through hands-on training and mentorship. The 24-day program combines pre-employment training, safety education, and in-field mentorship, with successful candidates offered full-time positions to support long-term employment and regional growth.



Four days of culture, fun and community at the Cultural Gathering of Nations – playing handgames at Ovintiv Events Centre in Dawson Creek.



Bringing Nations and industry together in Diamond Valley to strengthen relationships and share meaningful conversations.



Chief Sheldon of Sturgeon Lake Cree Nation; Ken, CEO of Green Energy Services; and, Chief Rudy Pacquette of Saulteau First Nation.





GES President, Ken Wagner, joined Chief Sheldon Sunshine on stage for a powerful and honest panel titled: “Indigenous and Industry Engagement - Reciprocal Fears.” With thoughtful moderation by Mindy Henyu, the conversation dove into what it truly takes to build meaningful partnerships between Indigenous communities and industry. Ken’s daughter Jayda, wife Jody, Father-in-law Butch, and Mother-in-Law Viv were in attendance to support.



> **We are stronger together – through shared knowledge, respect for the land, and the connections we build on it.**
>
> - Chantal MacKenzie, Chief Sustainability Officer



GES supports the Dawson Creek PBR to fund-raise for the Tse’k’wa Heritage site.

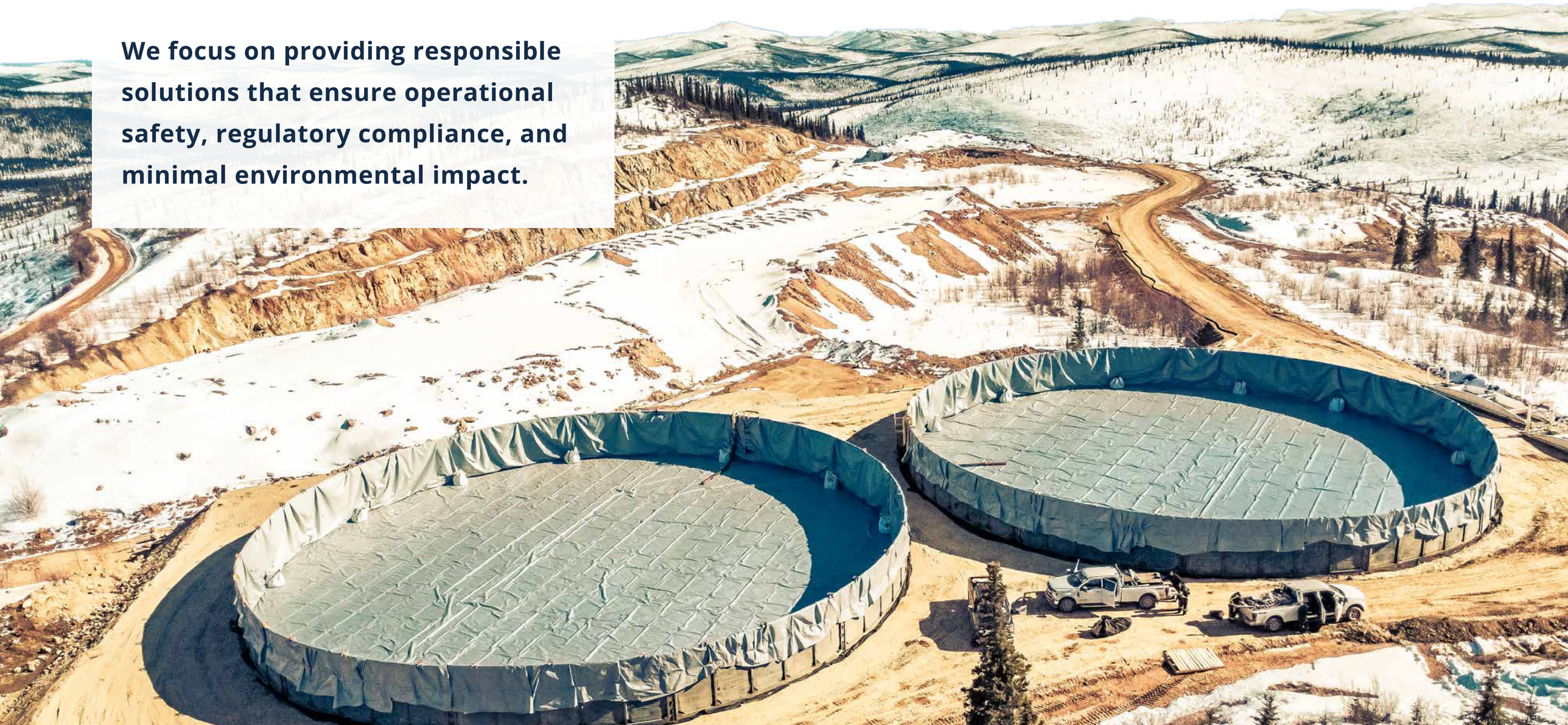


GES celebrated National Indigenous Peoples Day through music, storytelling, and community. It was an incredible evening filled with live performances. We were honoured to be joined by many of our valued partners and leaders who made the night even more meaningful.

At right, Garry Oker, MA of the Doig River First Nation, debuted his newest Tribal Country song sung in his Beaver Dane-z̲aa language.



We focus on providing responsible solutions that ensure operational safety, regulatory compliance, and minimal environmental impact.



CLIPPER CONTAINMENT
Division of Green Energy Services

Containment has always been a cornerstone of both GES and Fraction Energy Services. Fraction established itself as a leader in containment solutions through trusted systems like our C-Rings. As Fraction grew and expanded into new service lines, we identified an opportunity to re-energize and elevate the operation by giving it a dedicated identity – Clipper Containment.

We have focused on improving the performance and longevity of our buffer tanks through targeted upgrades in the field. By replacing critical components, we are extending service life and reducing downtime, while increasing suction sizing to enhance flow rates and overall operational efficiency.



Chris Kestell

Senior Vice President, Containment

Led by Chris, Clipper Containment was formed in 2025 to operate with greater focus, and accountability. We have driven strong performance and a more consistent client experience. With the addition of New Wave, we have opened a door to Central Alberta where we anticipate growth. Through various acquisitions, the division has accumulated multiple tank designs, and Clipper has been focused on standardizing packages across each type while divesting underutilized assets. This effort is improving operational efficiency. Internally, our team is striving to improve and build upon our employee culture – through internal growth, mentorship and training.

ENGINEERED FOR THE MOST RIGOROUS DEMANDS



Clipper focuses on providing innovative and cost-effective containment options that ensure operational safety, regulatory compliance, and minimal environmental impact.



Modular Tanks



Minion® Tanks



Harpoon Tanks



Buffer Tanks

Industry Leading C-Rings, Buffers, Harpoon Tanks & Minions®

PEOPLE WITH PRECISION, RELIABILITY & FORESIGHT



Steve Boorman
Operations Manager

Steve started in water management in 2013 with a containment start-up, Hydrera Energy Services. He joined the GES team in 2023 via acquisition and leads operations. He brings extensive experience in operations management, with a strong focus on efficiency, innovation, and teamwork. Steve's knowledge of containment is unmatched and relied upon for the success and growth of Clipper.

Clipper Containment has seen continued growth across a diverse range of markets, while staying focused on delivering quality work and maintaining a strong employee culture.

Minimizing Environmental Impact

Our containment systems are designed with a small footprint, helping reduce surface disturbance, road traffic, and overall environmental impact.

100%
ENVIRONMENTALLY FRIENDLY LINER RECLAMATION PROCESS

1.3
MM LBS RECYCLED LINER (2024)



Rugged Terrain Meets Reliable Execution

Our crews are the most experienced in the business – we will take on any size project, safely managing fluid levels from overfill or undersupply.

PROJECT HIGHLIGHT: LOWER MAINLAND

Clipper has the experience and expertise to provide solutions in the most remote areas. Clipper recently completed a project in the lower mainland where the equipment travelled by barge to location and the crew by water taxi. Each and every project offers its own set of challenges, and Clipper has the foresight to provide a viable solution.





PROJECT HIGHLIGHT: EXPANDING FLEET

Clipper's fleet of vertical storage tanks offers large volume storage with a small footprint. These solutions are ideal for locations that are difficult to access and have rugged terrain. Our crews have deployed equipment to challenging areas such as: Teck Coal in Trail, BC; various pipeline-right-of-ways; and municipal water storage facilities.





We run high-volume shops with a diverse fleet, and the team takes a disciplined approach to maintenance – staying ahead of failures, solving issues in real time, and keeping equipment reliable and field-ready.

Chad Sutherland
Asset Superintendent

FRACTION
Division of Green Energy Services



Glynn Bates, P.Eng.

Senior Vice President, Water Transfer

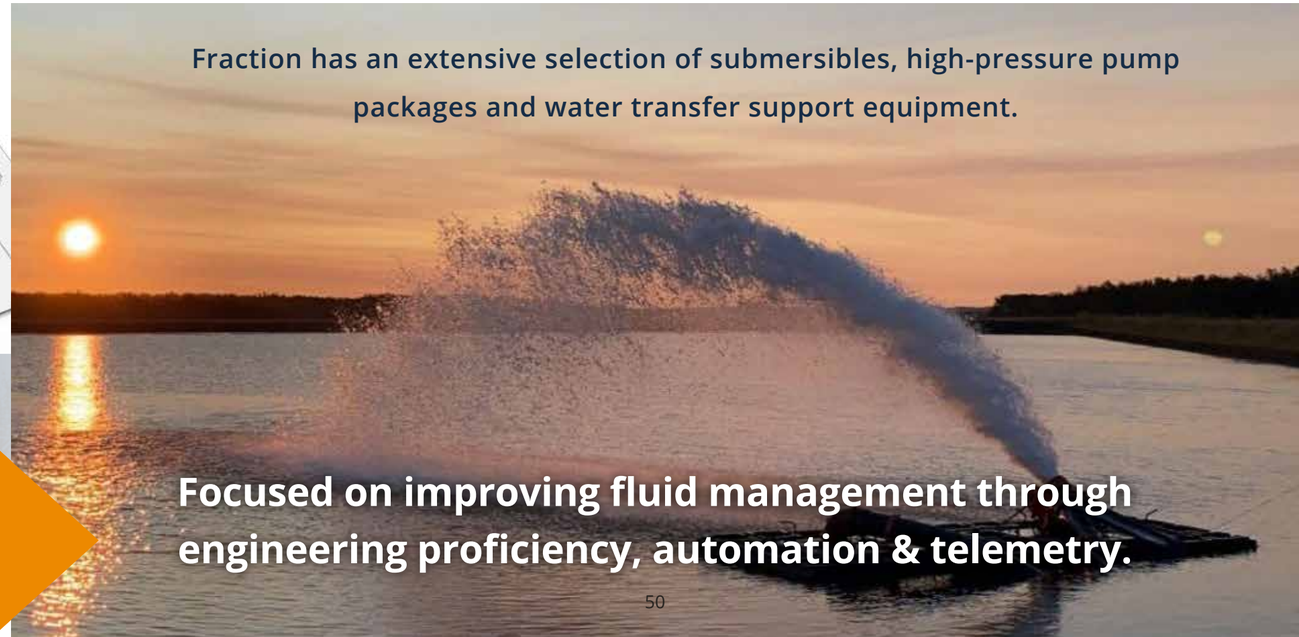
Led by Glynn, Fraction Energy Services continues to evolve through the dedication of its operations team and strong client relationships. With experience across multiple roles within the company, combined with water management expertise gained while working for oil and gas producers, Glynn brings a full-cycle understanding of what is required to move the business forward. This perspective allows him to align engineering with field execution with the clear focus on delivering superior results for clients.

Fraction strengthened the alignment across crews, systems, and processes, resulting in more consistent operations. The team itself has also evolved – growing into a connected, accountable crew built on trust and shared experience. We progressed into civil and mining work; our team has proven they can adapt and get the job done in new environments.

We continue to reinvest heavily in our equipment through our CAPEX reinvestment program which is improving our fleet with enhanced performance and reliability. We implemented a hose replacement program and standardized our hose deployment through upgraded skid and reel systems – replacing outdated setups with proven solutions that reduce costs and simplify field operations.







Fraction has an extensive selection of submersibles, high-pressure pump packages and water transfer support equipment.

Focused on improving fluid management through engineering proficiency, automation & telemetry.



Stacy Peterson
Senior Operations Manager

Stacy brings a strong depth of knowledge to our water transfer operations, especially when it comes to equipment and field execution. He has a practical, hands-on approach and a clear understanding of what's needed to keep things running smoothly day to day. Known for working through complex issues and supporting the team during challenging situations, Stacy plays an important role in overall operations. His experience and steady presence have contributed to consistent and reliable execution across the team.

Through our pump renewal program, we are advancing automation, adding shock hoses/weather protection, and upgrading engines to ensure our equipment is built to perform in all conditions.

Eliminating Spills with Automation

Fraction has implemented full automation on sensitive job scopes which help mitigate the risk of spills. Through the use of automated recirculation valves, and buffer tank level sensors with alarms and messaging, Fraction has nearly eliminated spills on sensitive water transfer operations.



Reliable Performance in Critical Moments

Our crews are the most experienced in the business and continue to work in demanding conditions, staying focused on safety and consistency.

PROJECT HIGHLIGHT:
FORT ST. JOHN WATER MAIN BREAK

The town of Fort St. John faced unexpected water restrictions after the main water line broke. Partnering with Big League Utilities, crews quickly mobilized and installed 8 km of 12-inch hose to safely divert fresh water and keep the supply flowing to community members. In just a few days, the main line was repaired, tested and the town's restrictions were lifted.



PROJECT HIGHLIGHT:
PEACE RIVER WITHDRAWAL 70KM LINE

In 2025, Fraction supported multiple clients using a single ~65 km, 12-inch water transfer trunk line. With limited local water sources, the team engineered a program to economically move water from the Peace River across a technically complex route – spanning over 65 km, crossing 100+ culverts, and passing through residential and sensitive public areas. Proud of our team for executing this challenging project with a strong focus on safety, automation, and ingenuity.







We have a first-class capital maintenance program, reinvesting a significant amount of our EBITDA back towards equipment.

LV ENERGY SERVICES
Division of Green Energy Services

LV Energy Services continues to grow and reinvest in coil upgrades, fleet standardization, and enhanced safety measures to improve reliability, consistency, and performance.

LV offers fluid heating for any project, any size, in any environment. The heating fleet consists of mobile trailer units, skid units, industry leading thermal and fuel efficiency heaters, and simpler, conventional options that heat fluid quickly. SCADA controlled, direct-fired, high-efficiency Superheaters allow clients to monitor fuel usage, temperature differential, thermal and fuel efficiencies in real-time, realizing further cost savings through even greater control of fuel usage.





DIVERSE, SAFE, AND INNOVATIVE - INDUSTRY'S TRUSTED SUPERHEATER FLEET

Jason Henderson

President, LV Energy Services

Jason leads with a focus on operational consistency, and scalable growth. He has aligned systems, processes, and field execution to drive reliable performance and improved efficiency as the business expands. Starting as a one-man show, Jason has grown LV into one of the largest heater fleet operators in the Alberta and BC markets – made possible by a strong, consistent team that has helped build the business into what it is today. That experience shapes his leadership, with a focus on aligning client needs with the capabilities of the fleet and the expertise of field operators, strengthening execution and improving outcomes in the field.

SCADA controlled, direct-fired, high-efficiency Superheaters allow clients to monitor fuel usage, temperature differential, thermal and fuel efficiencies in real-time.



Frac Water Heaters



Boilers



Glycol Heaters

Advanced heating technology for upstream & midstream sectors



Cory Schriver
Heating Manager

Cory has worked alongside Jason and LV Energy Services for over 15 years, progressing through nearly every role in the organization. This experience has given him a strong understanding of the business from both an operational and field perspective. As the company has grown, Cory has been a steady and reliable support system, helping ensure that expansion is executed smoothly while maintaining the standards the team is known for. Based in Lacombe, he remains closely connected to the field and is always willing to travel to project sites wherever support is needed.



Jason Henderson, President, LV Energy, supporting his daughter as she climbs the ranks of Canadian Breakaway Rodeo.

LV is constantly striving to eliminate the guesswork for our clients – with state-of-the-art controls, our heater fleet maximizes safety and efficiency.

Smarter Heating with Lower Emissions

- High-efficiency heaters offer exceptionally clean operation with ultra-low emissions and reduced GHG (as compared to conventional high-volume industrial water heaters).
- Intelligent combustion and control technology ensures optimal efficiency across all operating conditions, reducing waste and unnecessary burn.
- Industry-leading efficiency achieved through advanced exhaust heat recovery system that converts waste heat into usable energy.

95+%
EFFICIENCY ACHIEVED

~40%
LOWER FUEL CONSUMPTION



Expert Operators. Advanced, Efficient Heating.

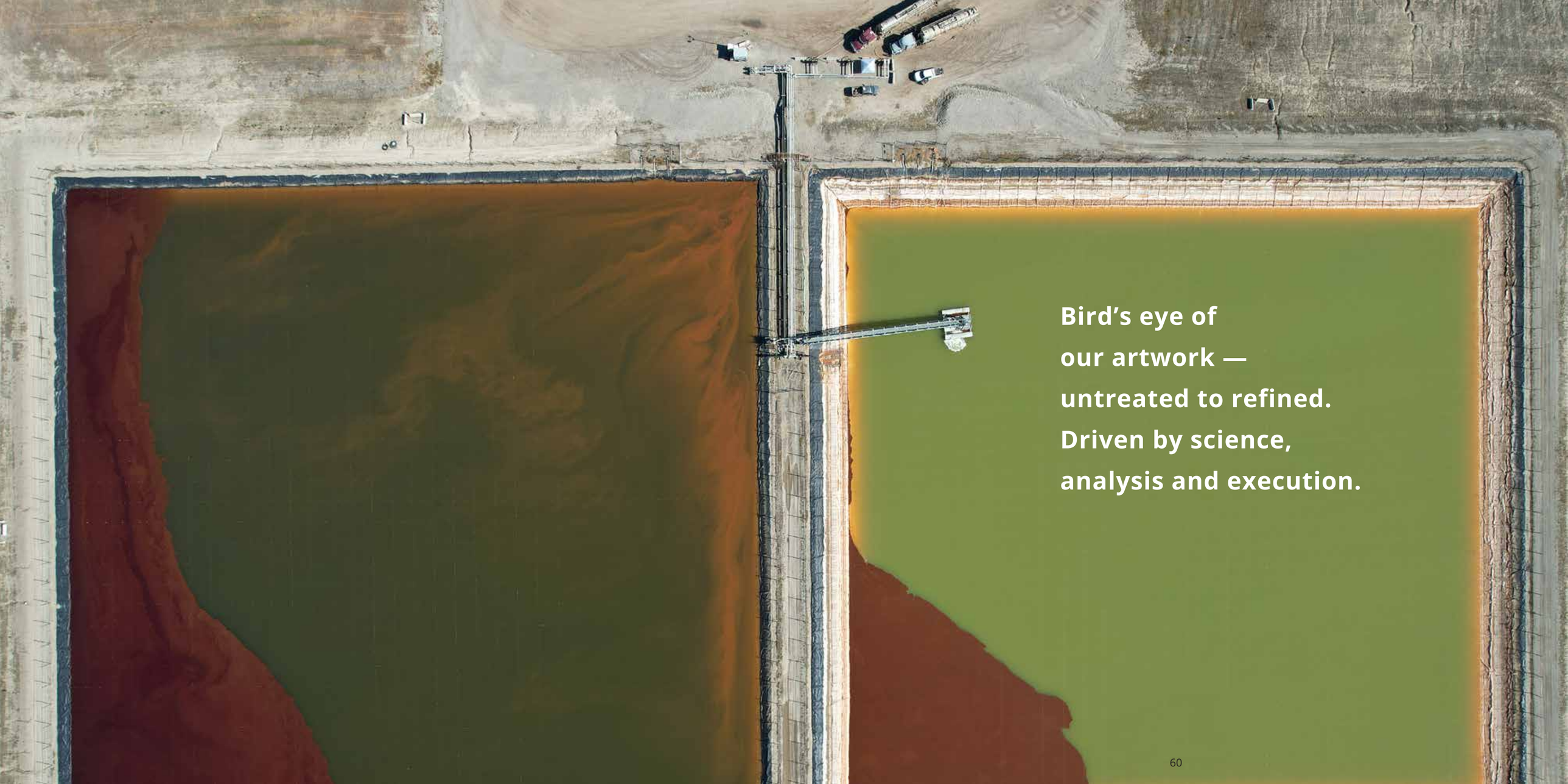
By delivering more usable heat from every unit of fuel consumed, our heaters support cleaner operations without compromising output. This approach reduces emissions, lowers fuel demand, and delivers meaningful environmental and cost benefits for our clients.

PROJECT HIGHLIGHT:
In the fall of 2025, LV teamed up with Calgary Aggregate Recycling (CAR) to utilize a glycol heating system and heat exchangers to keep the asphalt recycling plant running throughout the winter. The previous year CAR had used a boiler rental company and it had proved to be a struggle. Our team helped design a custom solution to accommodate their specific needs – leading to zero downtime, significant cost savings, and a happy client.

ANNUAL EVENT HIGHLIGHT:
LV Days is an interactive client event hosted at our Lacombe maintenance facility. Clients are invited on site to see our heaters in action, gain insight into our maintenance programs, and explore the full capabilities of our fleet. It also provides direct access to our experienced operators, allowing clients to ask questions and collaborate on how to execute their projects in the most efficient and reliable way possible.







Bird’s eye of
our artwork —
untreated to refined.
Driven by science,
analysis and execution.

STIMULATE
Division of Green Energy Services

GES welcomed Stimulate Energy Services – a team known for technical depth, operational excellence, and a shared mindset around solving real field challenges. By joining forces, we provide clients even greater value, reliability and innovation in fluid treatment, H2S management, production optimization, chemical supply, and field lab testing.

We're excited to build on our shared strengths and deliver enhanced solutions, while remaining deeply grateful for the trust and partnership of our clients.



Joffre Jorgenson

President, Stimulate Energy Services

Led by Joffre, Stimulate is built on creativity, innovation, and a deep understanding of client needs in the field. He began his career in Fort St. John working in production chemicals - spending six years developing his strong technical foundation and practical knowledge of field operations. In 2007, Joffre founded Stimulate Well Optimization and has continued to grow the business with a commitment to delivering results-driven solutions. His passion for solving complex challenges has shaped the company, and has garnered an industry reputation for high-performance.

Treat it Right.

Put it Back to Work.





Fluid Treatment



Production Optimization



H_2S Management

Helping producers maximize recovery while reducing cost & environmental impact



Greg Gardiner
Vice President,
Technical Services

Greg has over 10 years of experience in the energy sector, bringing a strong technical foundation in water treatment and produced water management. He earned his undergraduate degree in chemistry from St. Mary's University of Minnesota and went on to complete a master's degree in chemical engineering at Northwestern University.

Through a tailored, field-driven approach, Stimulate helps maximize well productivity and overall asset value.

Large-Scale Water Reuse in Action

Stimulate has treated over 3,500,000 m^3 of sour water – keeping it out of disposal facilities and becoming available for re-use in oilfield operations. Every well produces different water chemistry. We tailor our treatment programs to match, targeting H_2S, bacteria, dissolved solids, TSS, and more.

3M+
M³ PRODUCED WATER TREATED

99.9%
H_2S REMOVAL EFFICIENCY



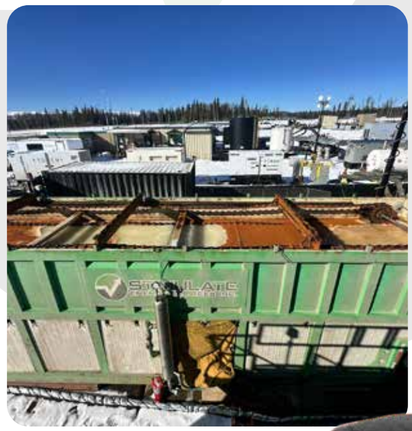
Innovative Solutions for Safer, Cleaner & Optimized Operations

Stimulate continued to reinvest in its operations by adding Dissolved Air Flotation (DAF) capabilities and expanding chemical pumping and storage systems. These enhancements strengthen treatment performance and provide greater flexibility in supporting a wider range of field applications.

PROJECT HIGHLIGHT:
DAF – Dissolved Air Flotation
Our team successfully treats high volumes of iron and solids-rich water, processing over 6,500 m³ per day while consistently achieving discharge quality of <5 ppm iron and <15 ppm total suspended solids (TSS).

SERVICE HIGHLIGHT: WELL STIMULATION & UNLOADING
Want more production from your wells? We can apply a custom combination of stimulation chemicals and unloading techniques. No two wells are the same – depending on the severity of loading and cause of under-performance, we select the right combination of methods to deliver cost-efficient results with a high success rate.









We are built on our own strength, driven by our own standards, and accountable for every kilometre we travel. This commitment has helped us attract the best operators in the industry.

Adam Brown
Logistics Manager

LOOKING FORWARD

Eagerly building new relationships in Central and Western BC, including the Gitxsan, Nak'azdli, and Tahltan Nations. We are expanding into new areas of business, supporting mining and pipeline development, including the Prince Rupert Gas Transmission line.







OpsReady

By Q1 2026, OpsReady will be fully implemented across all GES service lines, creating a single source of truth for field operations. It brings together assets, inspections, dispatch, and operational data into one platform. It replaces fragmented spreadsheets and disconnected tools with real-time, accurate visibility. This is a key standardization for GES and strengthens how work is prepared, executed, and closed, improving accountability and consistency across the business.

Sturgeon Lake Cree Nation Women's Shelter

June 2026 – Fraction brings together industry and community at the Sturgeon Lake Cree Nation Women's Shelter Golf Fundraiser.



Title Sponsor SPE Conference

May 5-6, 2026

Green Energy Services leadership takes the stage as knowledge partners for SPE's "Full Life Cycle Water Management for Effective Resource Development".



Tumbler Ridge Fundraiser

September 2026 – Helping host a music concert to support those impacted by the tragedy in Tumbler Ridge, BC. Money raised will help meet immediate needs and address the impacts on individuals, families, and communities.

The team from our North offices enjoyed their annual appreciation trip, taking in a hockey game, and spending quality time together outside of work.





Featuring many members of our leadership group, the GES hockey team competed in the CHE Banff Alberta Cup. The game reflects our culture both on and off the ice: teamwork, discipline, and accountability.







Gratitude for our partners

Green Energy Services is grateful for the support and loyalty of our clients whom we serve. Together with our partners, we look to continue our efforts to improve and deliver heightened levels of community prosperity and industry efficiency.

Over the past year, we implemented key structural changes within GES, establishing four distinct businesses under the Green Energy banner – each with its own leadership, team, and brand. This model enables a more focused approach to growth while continuing to leverage the scale and efficiencies we've built. 2025 was a foundational year, setting the stage for the next phase of growth at GES. - Mitch Ternan, Chief Operating Officer

I'm very optimistic about the future of GES as we expand our partnerships with new teams and pursue new growth platforms. The standardization efforts over the past year have strengthened our operational foundation, enabling us to accelerate growth and build more meaningful, scalable partnerships.

- Marc Krauss, Chief Financial Officer

Legacy is not measured by what is built in a single year, but by what we leave stronger for the generations that follow.

True leadership means building a business that strengthens people, communities, and the land – long after the work is done. We're building a deliberate network of companies that operate the same way we do: family-oriented, partnership-driven, and focused on doing things right.

GES
Green Energy Services

fractionenergyservices.com | clippercontainment.ca | lvenergyservices.com | stimulateenergy.ca