

EXHIBIT 99.1



Investor Presentation
Cactus, Inc. (NYSE: WHD)
November 2024





Important Disclosures

Non-GAAP Measures

This presentation includes references to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, which are not measures calculated in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Reconciliations of EBITDA and Adjusted EBITDA to net income, the most directly comparable measure calculated in accordance with GAAP, are provided in the Appendix included in this presentation. This presentation includes certain guidance for the non-GAAP financial measures Adjusted EBITDA margin for Pressure Control and Adjusted EBITDA margin for Spoolable Technologies, and Corporate and Other Adjusted EBITDA. We are unable to reconcile these measures to their nearest GAAP measure without unreasonable efforts because we are unable to predict with reasonable certainty the actual impact of items included in the most directly comparable GAAP financial measure. While management believes such measures are useful for investors, these measures should not be used as a replacement for financial measures that are calculated in accordance with GAAP.

On February 28, 2023, Cactus, through one of its subsidiaries, completed its previously announced merger of the FlexSteel business (the "Merger") through a merger with HighRidge Resources, Inc. and its subsidiaries ("HighRidge"). On February 27, 2023, in order to facilitate the Merger with HighRidge, an internal reorganization was completed in which Cactus Companies, LLC ("Cactus Companies"), a newly formed wholly-owned subsidiary of Cactus Inc., acquired all of the outstanding units representing ownership interests in Cactus Wellhead, LLC, the operating subsidiary of Cactus Inc. (the "CC Reorganization"). FlexSteel Holdings, Inc. was a wholly-owned subsidiary of HighRidge prior to the Merger and was converted into a limited liability company, contributed from HighRidge to Cactus Companies as part of the CC Reorganization and is now named FlexSteel Holdings, LLC ("FlexSteel").

Unless otherwise specifically noted herein or the context otherwise requires, information set forth herein with respect to periods prior to February 28, 2023 does not include the information of HighRidge and the FlexSteel business. Accordingly, unless otherwise specifically noted herein or the context otherwise requires, information with respect to Cactus Inc. and its consolidated subsidiaries (the "Company", "we", "us", "our" and "Cactus") for the periods prior to February 28, 2023 refers only to Cactus and its consolidated subsidiaries prior to the Merger and does not include results and other information associated with HighRidge and the FlexSteel business.

Forward-Looking Statements

The information in this presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact included in this presentation, regarding our strategy, future operations, financial position, expected revenue, Adjusted EBITDA and Adjusted EBITDA margin, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this presentation, the words "guidance," "outlook," "may," "hope," "potential," "could," "believe," "anticipate," "intend," "estimate," "expect," "project" 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 Cactus' current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. We caution you not to place undue reliance on any forward-looking statements, which can be affected by assumptions used or by risks or uncertainties, including unanticipated challenges relating to the FlexSteel business. Consequently, no forward-looking statements can be guaranteed. When considering these forward-looking statements, you should keep in mind the risk factors and other factors noted in the Company's Annual Report on Form 10-K, any Quarterly Reports on Form 10-Q and the other documents that the Company files from time to time with the Securities and Exchange Commission. These documents are available on the Company's website at <https://cactuswhd.com/investors/sec-filings/> or through the SEC's Electronic Data Gathering and Analysis Retrieval ("EDGAR") system at www.sec.gov. The risk factors and other factors noted therein could cause actual results to differ materially from those contained in any forward-looking statement. We disclaim any duty to update and do not intend to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this presentation.

Industry and Market Data

This presentation has been prepared by Cactus and includes market data and other statistical information from third-party sources, including independent industry publications, government publications or other published independent sources. Some data is also based on Cactus' good faith estimate. Although Cactus believes these third-party sources are reliable as of their respective dates, Cactus has not independently verified the accuracy or completeness of this information.



Experienced Executive Team



Scott Bender
Chairman and CEO
Served as Chairman & CEO since 2023 and previously served as CEO since co-founding Cactus in 2011



Joel Bender
President
Served as Director & President since 2023 and previously served as COO since co-founding Cactus in 2011



Steven Bender
Chief Operating Officer
Served as COO since 2023 and previously served as VP, Operations since 2011



Steve Tadlock
EVP and Chief Executive Officer of Spoolable Technologies
Served as CEO of Spoolable Tech. since 2023 and previously served as CFO from 2019 through 2023



Jay Nutt
EVP, Chief Financial Officer, and Treasurer
Served as CFO since joining Cactus in 2024. Previously served as CFO of ChampionX Corporation



William Marsh
EVP and General Counsel
Served as General Counsel since joining Cactus in 2022. Previously served as Chief Legal Officer of Baker Hughes Company



Investment Highlights

1

A Leading Pure Play Equipment Solutions Provider for Onshore Markets

2

Innovative and Differentiated Products & Services that Sustain Relative Margin Resilience

3

Dynamic Operating and Manufacturing Capabilities

4

Strong Margins and Free Cash Flow Generation

5

Experienced Management Team with Significant Equity Ownership & Strong Industry Relationships

Through-Cycle
Outperformance



Products & Operations Overview

Cactus designs, manufactures, sells and rents highly engineered products which generate improved drilling, completion and production efficiencies while enhancing safety



Wellhead Systems



Production Trees



Spoolable Pipe



Frac Stacks



Completion Equip.



Fittings

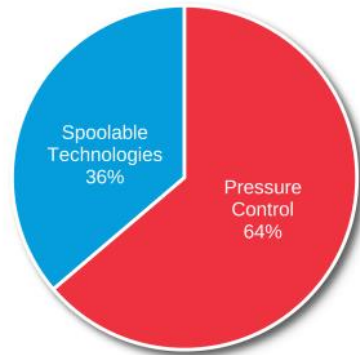


Cactus Provides
Service,
Installation &
Maintenance for its
Equipment



Historical Financial Overview

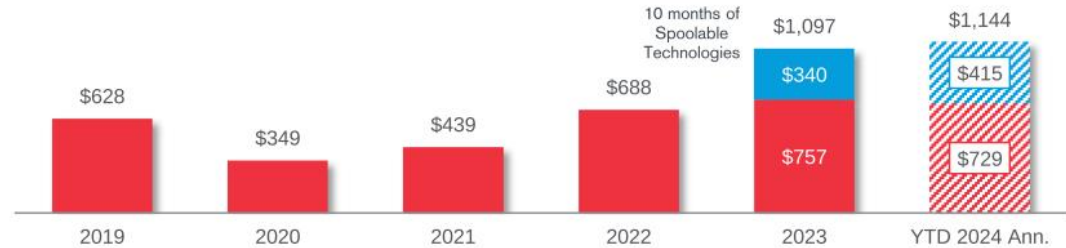
YTD '24 Ann.⁽¹⁾ Rev. by Segment



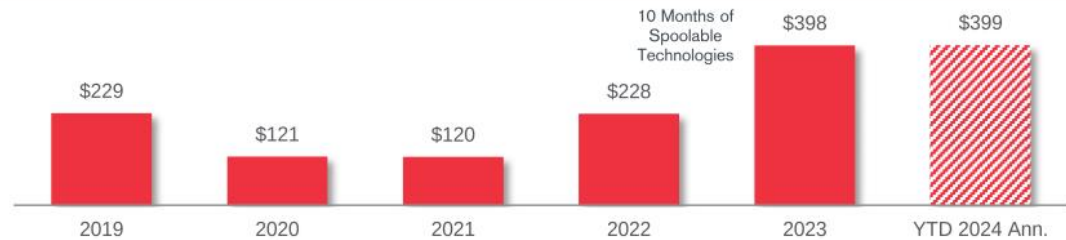
Selected Active Basins

- Bakken
- Eagle Ford
- Permian
- SCOOP/STACK
- DJ / Powder River
- Marcellus / Utica
- Haynesville
- Cooper, Australia

Revenue⁽¹⁾ (\$ in millions)

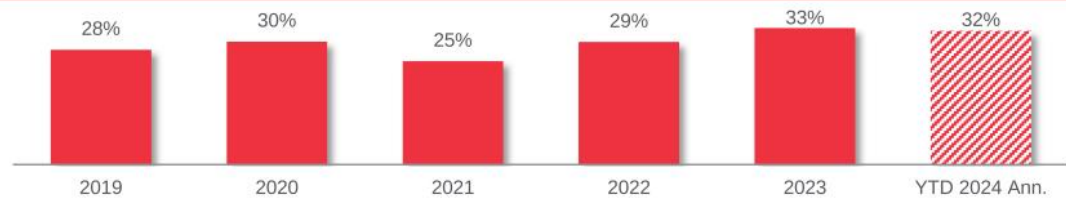


Adjusted EBITDA^(1,2) (\$ in millions)



Year	Adj. EBITDA ⁽²⁾ as % of Revenue
2019	36%
2020	35%
2021	27%
2022	33%
2023	36%
YTD 2024 Ann.	35%

Adjusted EBITDA⁽²⁾ – Net Capital Expenditures⁽³⁾ as % of Revenue⁽¹⁾



Source: Company filings.

Note: Historical financial data prior to March 2023 shown not inclusive of FlexSteel, which was acquired on Feb 28, 2023.

1) YTD 2024 Ann. represents Q1 to Q3 2024 results annualized. Corporate elimination revenue allocated to each segment by share of YTD revenue. 2023 revenue includes Spoolable Technologies revenue from the close of the FlexSteel acquisition on February 28, 2023.

2) 2023 Adj. EBITDA includes Spoolable Technologies results from the close of the FlexSteel acquisition on February 28, 2023. EBITDA and Adjusted EBITDA are non-GAAP financial measures. The Appendix at the back of this presentation contains a reconciliation of EBITDA and Adjusted EBITDA to net income, the most comparable financial measure calculated in accordance with GAAP.

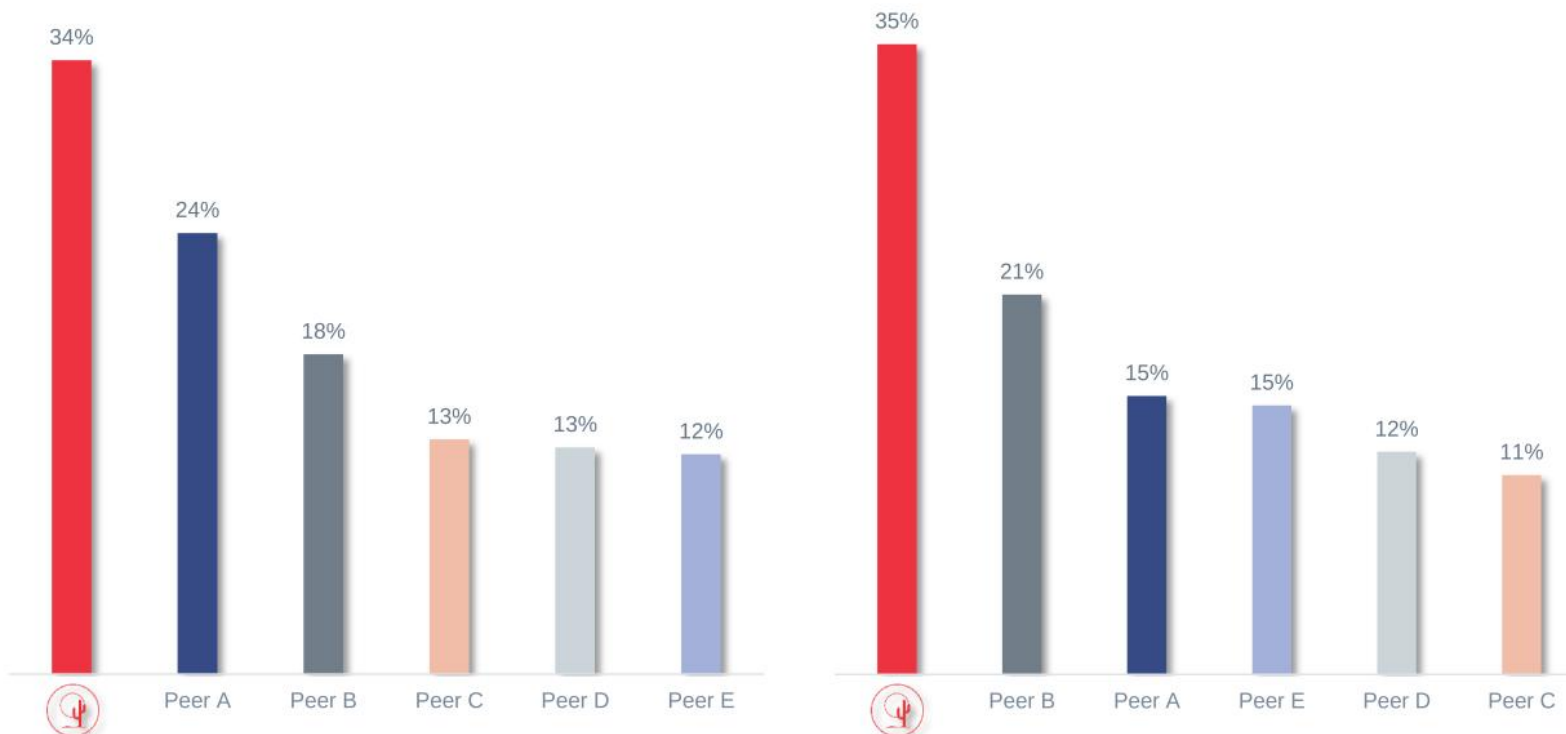
3) Net Capital Expenditures equals net cash flows from investing activities excluding cash outflow for the acquisition of FlexSteel.



Differentiated Margin Profile Through the Cycle

Total Adjusted EBITDA Margin (2014 – 2023) ⁽¹⁾⁽²⁾

YTD 2024 Adjusted EBITDA Margin ⁽¹⁾⁽²⁾



Strength of margin profile relative to peers maintained through the cycle

Note: Historical Cactus data prior to February 28, 2023 not inclusive of FlexSteel.
Source: Factset, Company filings.

- 1) Peer data represents Adjusted EBITDA where available per company filings and presentations. Peers include: ChampionX, Core Laboratories, National Oilwell Varco, Oil States International and TechnipFMC. Cactus' computation of Adjusted EBITDA may not be comparable to other similarly titled measures of other companies. TechnipFMC data represents FMC Technologies financial data from 2014 to 2016 and TechnipFMC plc data pro forma for the separation of Technip Energies for 2017 – 2021. YTD 2024 represents the first three quarters of 2024.
- 2) EBITDA and Adjusted EBITDA are non-GAAP financial measures. The Appendix at the back of this presentation contains a reconciliation of Cactus EBITDA and Adjusted EBITDA to net income, the most comparable financial measure calculated in accordance with GAAP. Adjusted EBITDA Margin is defined as Adjusted EBITDA expressed as a percentage of Revenue.



Technologically Advanced Pad Drilling Wellhead Systems

Cactus SafeDrill®



Conventional Wellhead



SafeDrill® Advantages

Safety

- ✓ Fewer trips into confined space (cellar)
- ✓ No BOP manipulation after intermediate casing has been installed

Time Savings

- ✓ Eliminates time consuming BOP manipulation
- ✓ No waiting on cement after running casing strings
- ✓ No “hot work” required to cut casing with torch
- ✓ Mandrel hangers and pack offs run and set through BOPs



Technologically Advanced Spoolable Pipe Systems

FlexSteel Spoolable Pipe



Conventional Steel Line Pipe

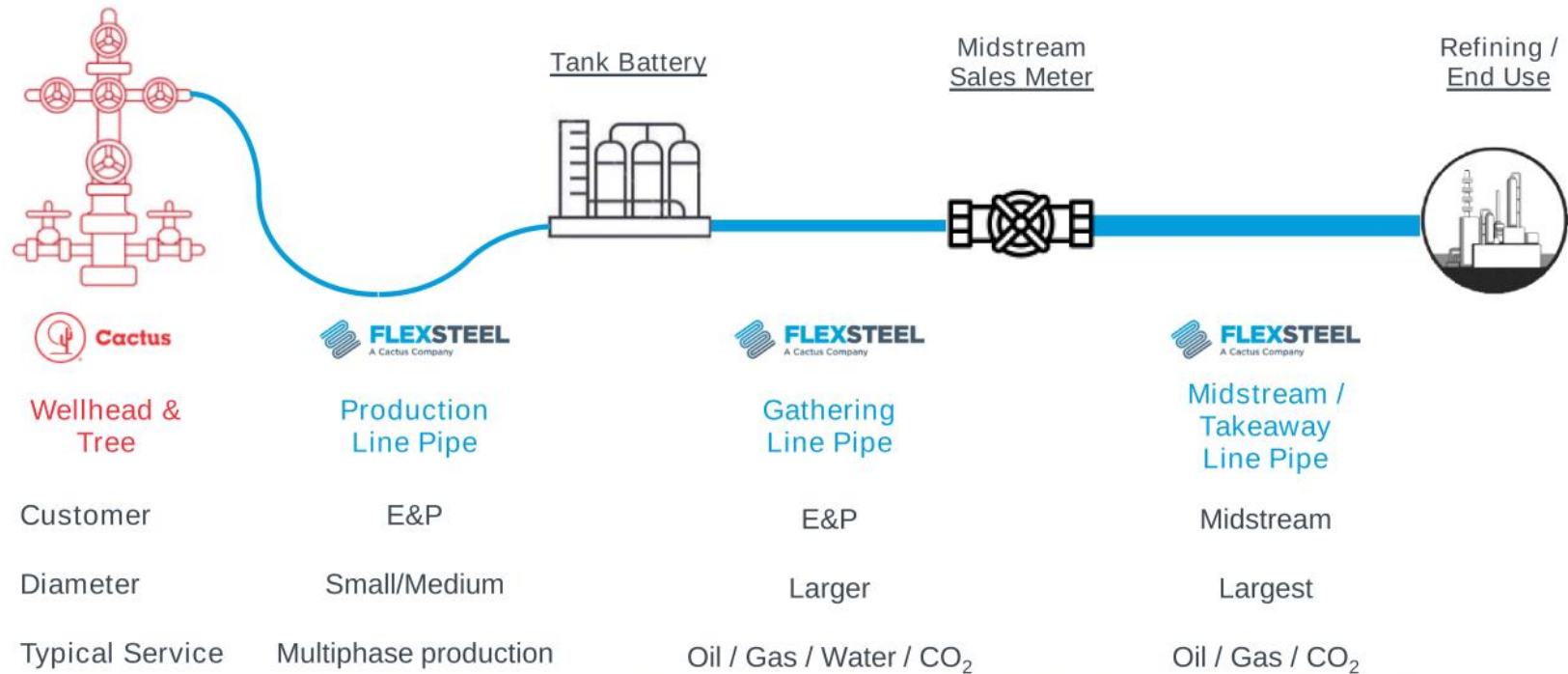


FlexSteel Advantages

Features	Operator Savings
✓ Durable and corrosion-resistant	✓ Lower maintenance cost for operators
✓ Faster installation times	✓ Lower cost to install
✓ Withstands cyclic loading	✓ Reduces operating field failures / reinstallations
✓ Lowest bend radius of any spoolable pipe	✓ Reduces need for special handling or bedding tools
✓ Pre-leak detection	✓ Captures permeated gases
✓ Large diameter	✓ Higher flowrates
✓ High pressure & temperature ratings	✓ Reliable in extreme conditions



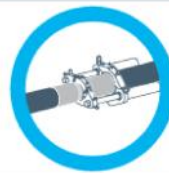
Spoolable Pipe Applications Across the Industry Value Chain



Consumable Sale



Spoolable Pipe



Fittings



Installation



Maintenance

Associated Service



Differentiated Offerings Enable Customers to Meet ESG-Related Goals

Faster

- Equipment takes less time to install versus legacy offerings
- Enables customers to drill, complete and bring wells online faster
- Fewer people and less equipment on location
- Reduces carbon intensity per well



Safer

- Equipment enhances employee safety
- Automation of human-performed connections
- Routine tasks can be performed remotely
- Longer spooled length minimizes connections and fabrication required on-site



Cleaner

- Switching from diesel to solar powered generation in certain instances
- Spoolable pipe design enables capture and management of permeated gases
- Spoolable pipe design characteristics are well suited for CO₂ transportation

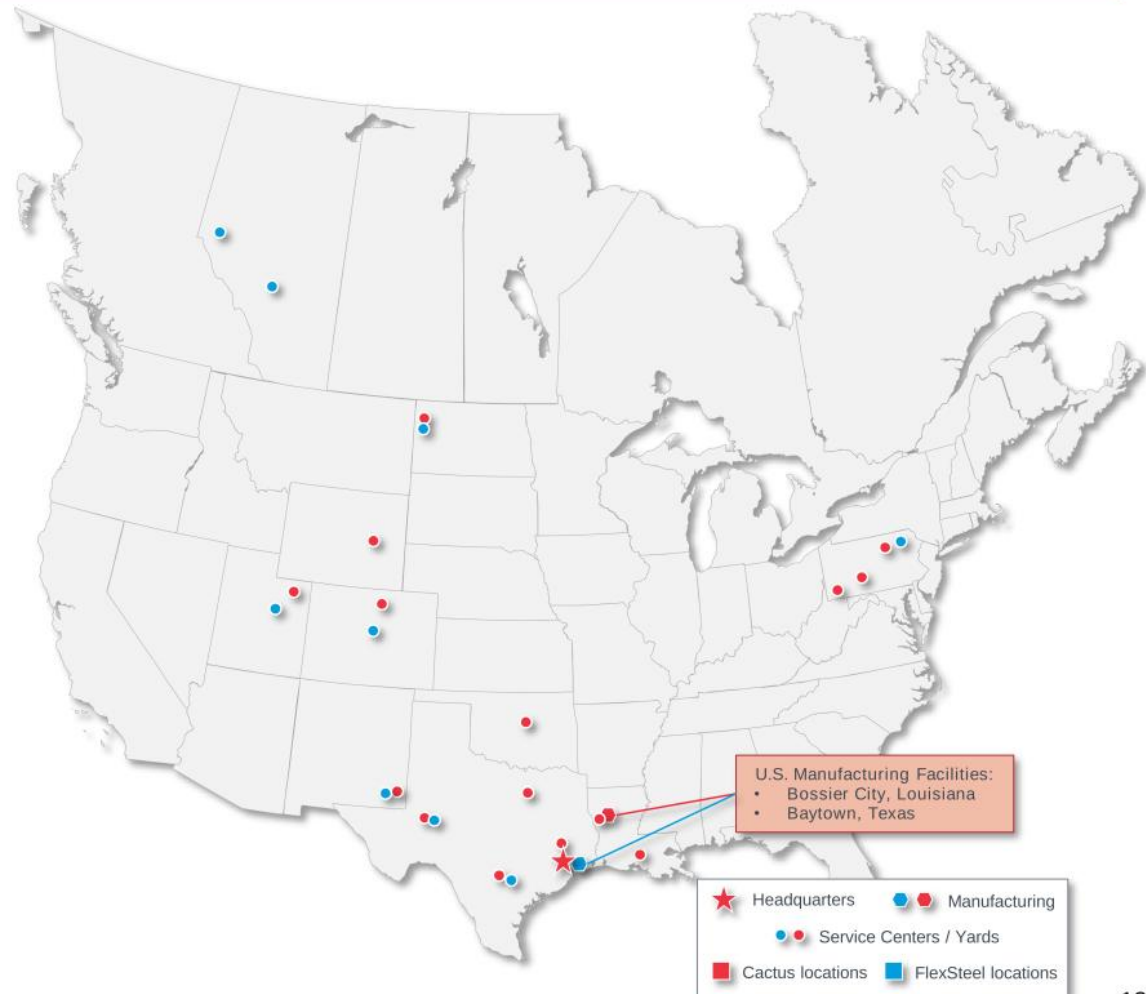




North American Operating Footprint

Operational Footprint

- Headquarters located in Houston, TX
- U.S. manufacturing facilities located in Bossier City, LA and Baytown, TX
- Significant overlap in Cactus and FlexSteel service centers & yards
- Service centers support field operations and provide repair services
- Located in all key producing basins
- Flexible cost structure at Bossier City, Baytown and branches

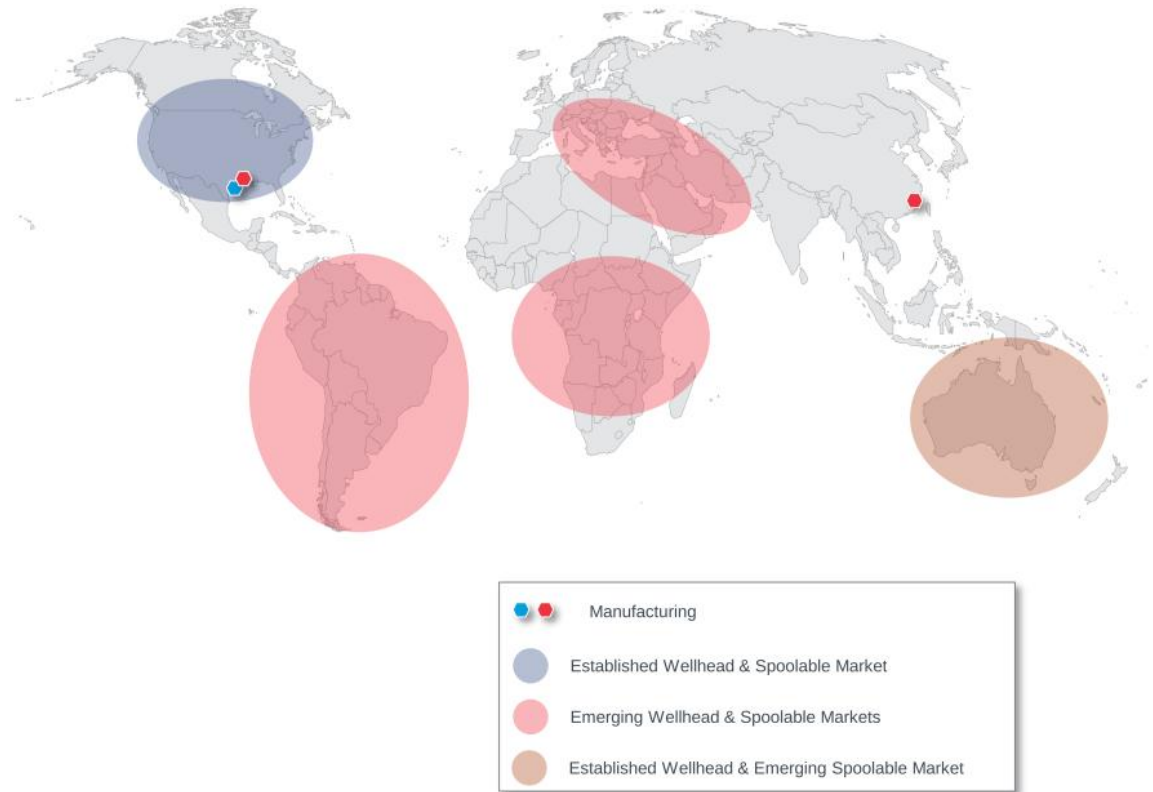




Global Operating Footprint

Global Operations

- Manufacturing facilities located in the U.S.A and China
- Established legacy business in Australia
- Cactus started to provide rental equipment in the Middle East in late 2021
 - Approved as vendor in key Middle East markets
- First wellhead/production tree sales in Middle East, Europe, Latin America and Africa in 2022 & 2023
- FlexSteel products have been sold into over 20 countries since introduction





A Dynamic Manufacturing Advantage; Responsive, Scalable and Low Cost

Bossier City Facility

- Rapid-response manufacturing
 - 5-axis computer numerically controlled machines
- “Just-in-time” capabilities for fast delivery time & parachute orders
- Expanded in 2018 and 2022



Suzhou Facility

- Less time-sensitive, high-volume wellhead equipment
- Wholly foreign owned enterprise (WFOE)
- Low cost of operation with low sensitivity to utilization
- Additional international sourcing underway



Baytown Facility

- Produces 100% of FlexSteel pipe
- Only manufacturer to hydro-test all pipe before leaving its facility
- Third production line added in 2019
- API and ISO certified



Scalable and Low Fixed Cost Manufacturing Footprint.
Commissioning Additional Low-Cost Facility in 2024



Multiple Avenues of Growth for Spoolable Technologies

Growth in Core Production Products

- Market transition from traditional stick steel line pipe to spoolable products still in early stages
- Increase customer penetration for larger diameter gathering-focused products
- Expand customer penetration for under pad applications that connect to the wellhead
- Introduction of an additional market leading technology to Cactus' customer base

Expansion in the Midstream Segment

- Larger diameter capabilities required by relatively untapped customer base
- Customer count has significantly increased since 2020
- Secured orders in 2024 from a major new midstream customer with a strong outlook for larger awards

Carbon Capture & Underground Storage (“CCUS”)

- Executed on first CCUS project for large independent operator in 2022
- Actively engaged in multiple CCUS opportunities as market grows

International

- International market penetration in relatively early stages
- Doubled non-NAM revenue to a mid-single digit percentage of revenue YTD Q3 2024 versus full year 2023

Non-Oil and Gas

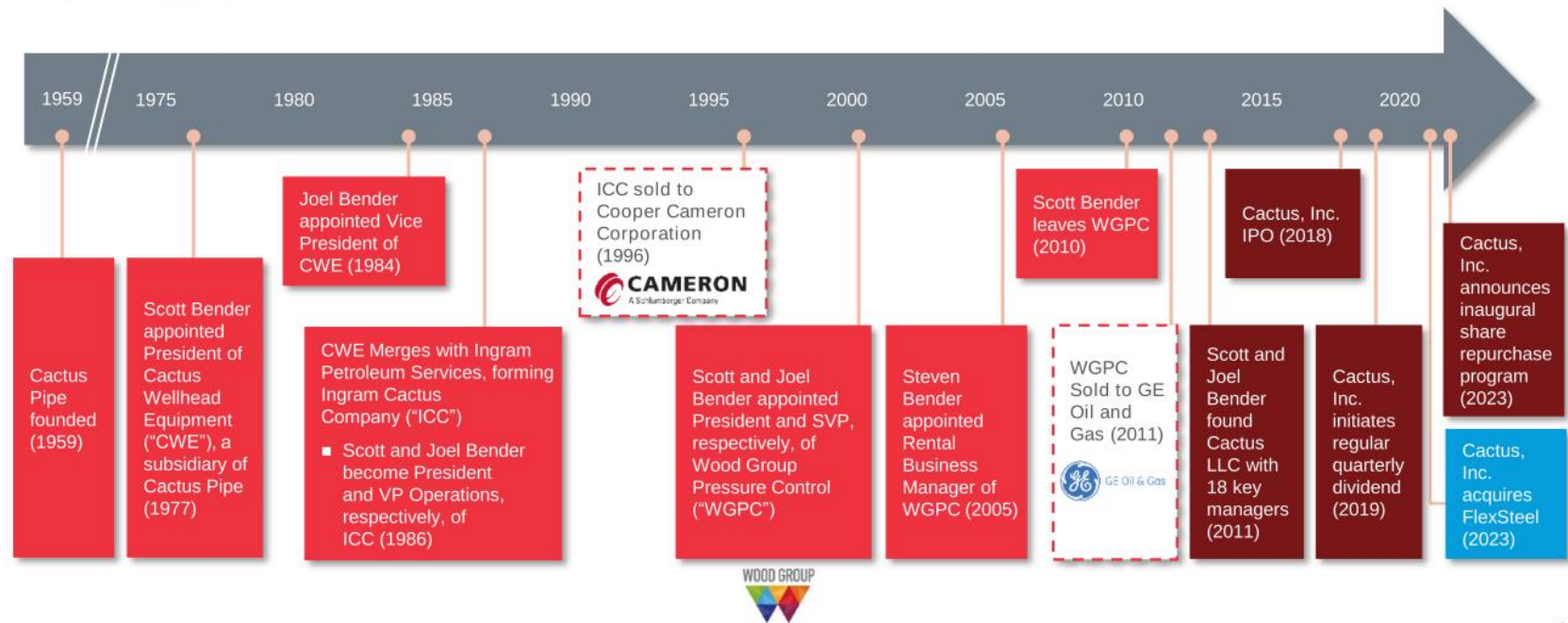
- Recently received several inquiries from international non-oil and gas end markets
- Planned hydrogen transmission testing with a customer





Experienced and Well Aligned Management Team with Strong Industry Relationships

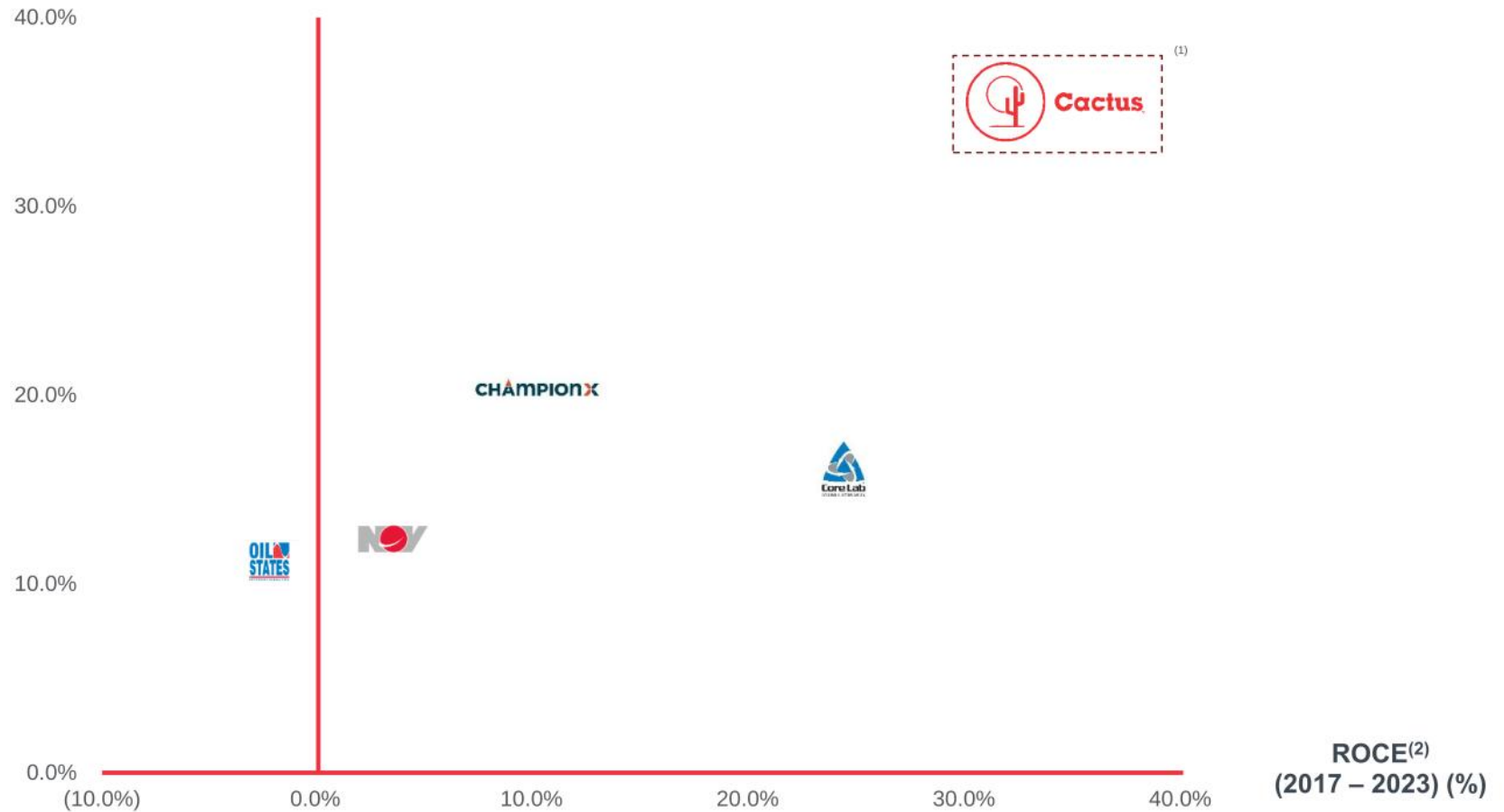
- Management is well incentivized as it owns approximately 15% of the business
 - Performance-based stock compensation tied to Return on Capital Employed (“ROCE”)
- Management team has built the foundation of this company over more than four decades
- Track record of building and successfully monetizing similar businesses
- Strength of leadership and loyalty is attested by management and operating teams that joined from past ventures





Returns & Margins Have Outperformed Peers

YTD 2024 Adjusted EBITDA Margin (%)



Source: Company filings and Factset.

Note: Adj. EBITDA Margins based on latest publicly available data. Cactus' computation of Adjusted EBITDA may not be comparable to other similarly titled measures of other companies. Cactus data based on historical actuals and not pro forma for the FlexSteel acquisition. FlexSteel results included past the close of the acquisition on February 28, 2023.

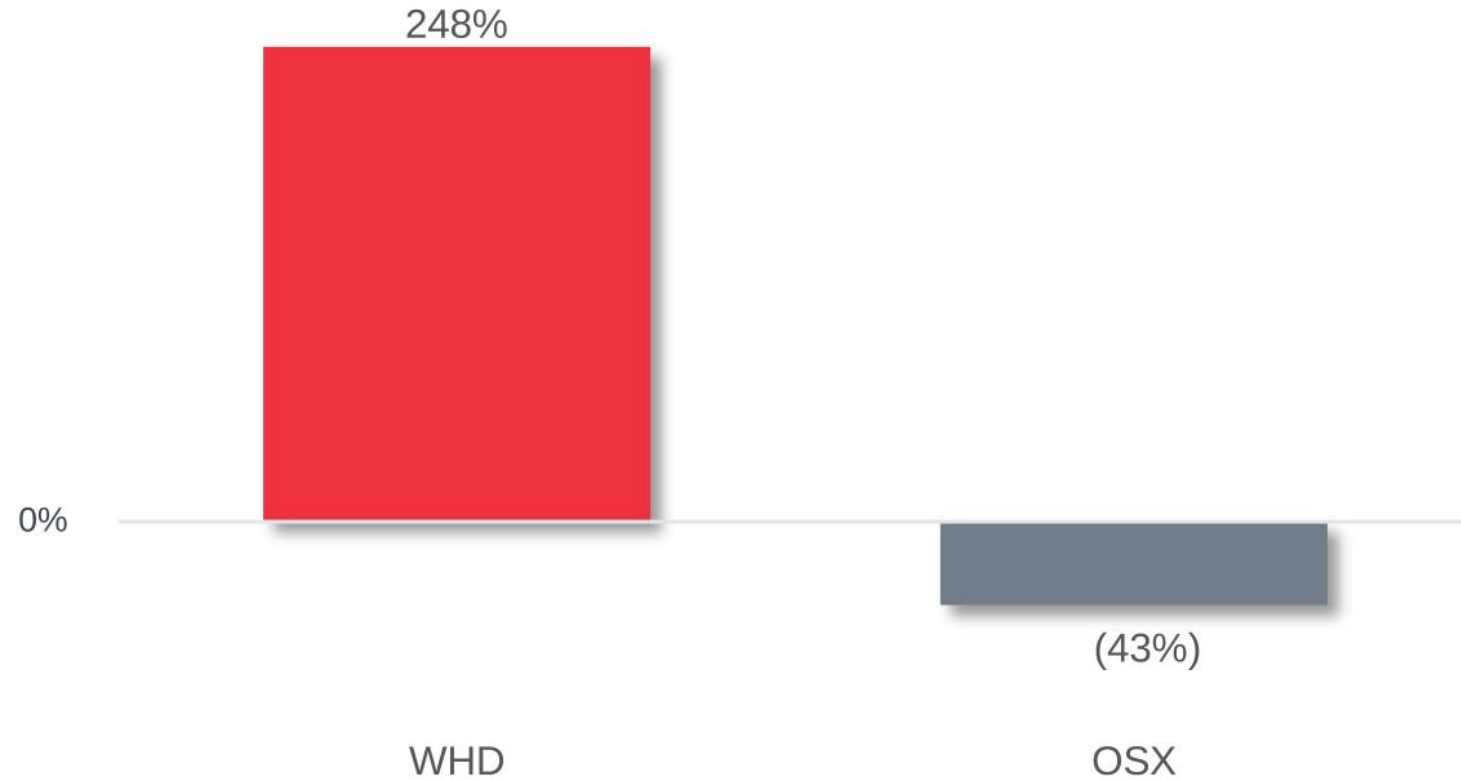
1) 2023 Cactus ROCE calculation utilizes two months of year-end 2022 capitalization and ten months of year-end 2023 capitalization to reflect the acquisition of FlexSteel on February 28, 2023. The Appendix at the back of this presentation contains a reconciliation of Adjusted EBITDA to net income, the most comparable financial measure calculated in accordance with GAAP.

2) ROCE reflects average of 2017, 2018, 2019, 2020, 2021, 2022 and 2023. $ROCE = (\text{Adj. EBITDA less D\&A}) / (\text{Average of the subject year and preceding year capitalization including capital leases})$. ChampionX ROCE data represents legacy Apergy for 2016 - 2019 and ChampionX for 2020, 2021, 2022 and 2023.



Execution Has Driven Equity Outperformance

Share Price Performance of Cactus vs. the OSX since IPO



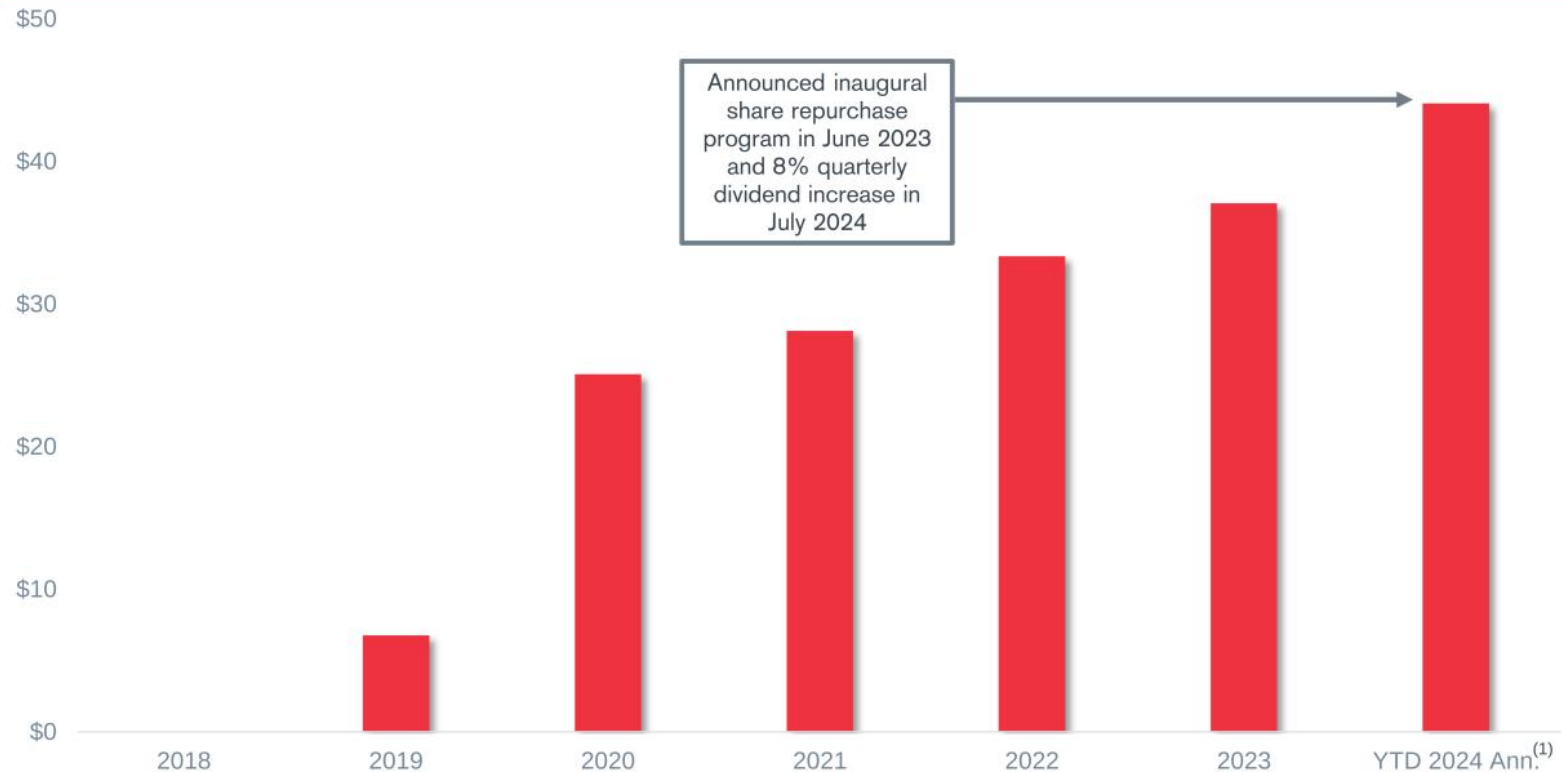
Share Price Outperformed the OSX in 4 of 6 years since IPO

Note: Data based on share price performance from 2/7/2018 to 11/7/2024. Cactus 2/7/2018 price set as IPO price of \$19 per share.
Source: Factset



Steadily Increasing Return of Capital Profile

Cactus' Dividends, Associated Distributions, and Repurchases Since 2018 (\$ in millions)



Cactus Has Increased Shareholder Returns in Every Year Since Going Public and Announced its Inaugural Share Repurchase Program in June 2023

Source: Company filings and annual reports.

1) YTD 2024 Annualized represents Q1 through Q3 2024 results annualized. Although we intend to continue paying the quarterly dividend at the current levels, Cactus' future dividend policy is within the discretion of Cactus' board of directors and will depend upon then-existing conditions, including Cactus' results of operations, financial condition, capital requirements, investment opportunities, statutory and contractual restrictions on Cactus' ability to pay dividends and other factors Cactus' board of directors may deem relevant.

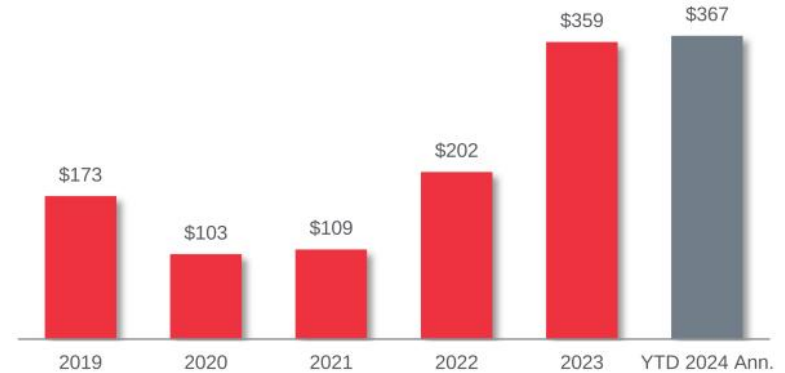


Strong Balance Sheet & Low Capital Intensity

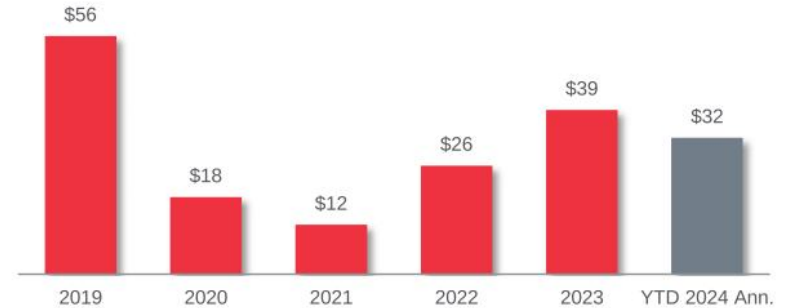
Balance Sheet & Capital Summary

- Q3 2024 cash of approximately \$303 million
- Approximately \$221 million availability on revolving credit facility as of September 30, 2024
- Full year 2024 net capital expenditure guidance of \$32 to \$37 million
- 2024 capital expenditure guidance driven by:
 - Supply chain diversification initiatives
 - Spending to increase efficiency at Baytown facility and enhance service capabilities for FlexSteel

Adjusted EBITDA – Net Capital Expenditures (\$ in millions)⁽¹⁾⁽²⁾



Net Capital Expenditures⁽²⁾ (\$ in millions)



Proven track record of cash flow generation

Source: Company filings.

1) Historical data prior to 2023 not pro forma for the FlexSteel acquisition. EBITDA and Adjusted EBITDA are non-GAAP financial measures. The Appendix at the back of this presentation contains a reconciliation of Cactus EBITDA and Adjusted EBITDA to net income, the most comparable financial measure calculated in accordance with GAAP. YTD 2024 Annualized represents Q1 through Q3 2024 results annualized.

2) Historical data prior to 2023 not pro forma for the FlexSteel acquisition. Net Capital Expenditures equals net cash flows from investing activities excluding the cash outflow for the FlexSteel acquisition. YTD 2024 Annualized represents Q1 through Q3 2024 results annualized.



Fourth Quarter Outlook

Outlook

- Affirming prior guide provided on the Q3 conference call in October 2024

- Pressure Control Q4 2024
 - Revenue expected to be down mid-single digits versus Q3 2024

 - Expected Adjusted EBITDA margin of 33% – 35%

- Spoolable Technologies Q4 2024
 - Revenue expected to be down mid-to-high single digits versus Q3 2024

 - Expected Adjusted EBITDA margin of 36 – 38%

- Expected Corporate and Other Adjusted EBITDA loss of approximately \$4 million





Cactus Is Committed to ESG

Environmental

- Cactus, Inc. is committed to reducing its and its industry's impact on the environment. We will continue to strive to improve our products over time and to initiate more projects and activities that will further reduce our and our industry's impact on the environment.



Environmental Policy Statement
October 6, 2024

Cactus, Inc. is committed to reducing its impact on the environment. We will continue to strive to improve our environmental performance over time and to initiate projects and activities that will further reduce our impact on the environment.

Our commitment to the environment extends to our customers, our Associates and the communities in which we operate. We also expect our suppliers and vendors to join us in our efforts to reduce environmental impacts on our Code of Vendor Conduct. To that end, we are committed to the following:

- Compliance with all applicable environmental regulations.
- Seeking to use resources efficiently and reduce waste.
- Reducing environmental damage resulting from our operations.
- Reviewing and improving our Environmental Management System (EMS). (Show that our EMS is ISO 14001 certified).
- Educating our Associates about our Environmental Policy Statement and encouraging their efforts to help reduce our contribution to reducing our impact on the environment.
- Communicating our environmental commitment to our suppliers and vendors, as well as our customers, our Associates and the public.
- Seeking to improve the fuel economy of our fleet by routinely updating our fleet, ensuring proper maintenance, reducing idling time and avoiding unnecessary travel. In 2023, our fleet consumed 439,000 gallons of fuel. (Show that 95% of the transportation is from renewable resources).
- Improving our water recycling program currently in place at all operations. We achieved that in 2023, representing a three-fold increase in water recycling for reuse in our recycling program.
- Sound oversight and consideration of climate-related risks and opportunities as part of our Corporate Risk Management process which is conducted semi-annually.
- Recognizing that the right to water is a fundamental human right.

- All manufacturing facilities API and ISO certified to ensure the highest level of quality and safety
- Products & equipment reduce the need for personnel and equipment at the well site and our industry's impact on the environment

Social

- Cactus, Inc. is dedicated to improving lives of our employees and the communities where they live. We have policies in place to protect human rights and to require ethical behavior by our employees and suppliers. We seek to make the world a better place by providing products that minimize environmental impact and by requiring fairness, equal opportunity and human dignity.



Human and Labor Rights Policy Statement
October 4, 2024

Cactus, Inc. is dedicated to improving lives and protecting human rights. We seek to make the world a better place by providing products that minimize environmental impact and by requiring fairness, equal opportunity and human dignity.

Our commitment to social, human and labor rights extends to our suppliers, our Associates and the communities in which we operate. We also expect our suppliers and vendors to join us in our efforts to improve human and labor rights. To that end, we are committed to the following:

- Recognizing that the right to water is a fundamental human right.
- Working with our suppliers and vendors to help them improve in the area of human rights.
- Enforcing the use of child labor and forced labor among our suppliers and vendors.
- Supporting the process set forth in the UN Guided Principles on Business and Human Rights.
- Enforcing the use of human rights and labor rights in the supply chain and ensuring that all suppliers are subject to our Code of Vendor Conduct. In Mexico, we are committed to the following:
 - In the event of any discrimination and harassment and any other Associate Rights matter, we will investigate and resolve the matter as quickly as possible.
 - Complying with applicable provisions of all applicable federal, state and local employment laws, including anti-bias, anti-harassment, equal opportunity and anti-retaliation laws.
 - Enforcing our recruitment and hiring program and policies designed to protect Associates and to help them thrive in all our facilities and operations as well as in any other location where they work.
- Working with our suppliers and vendors to ensure they understand our occupational health and safety policies.
- Communicating our Human and Labor Rights Policy Statement to our suppliers and vendors.
- Reviewing and improving our Human and Labor Rights Policy Statement.
- Enforcing our Human and Labor Rights Policy Statement as part of our Code of Vendor Conduct and other applicable policies.
- Supporting the Board of Directors during its regularly scheduled meetings regarding environmental, health and safety issues.
- The Director of Health, Safety and Environmental Reports Reports to the General Council.



Governance

- Our board of directors believes that sound governance practices and policies provide an important framework to assist it in fulfilling its duty to stockholders
- Bylaws permit Eligible Stockholders to make nominations for election to the Board and to have those nominations included in the Company's proxy materials under certain circumstances
- In May 2024, proposals approved to declassify the Board and remove the supermajority voting requirements



Source: Company filings.



Appendix

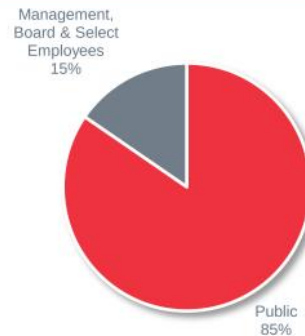


Company Organizational Structure

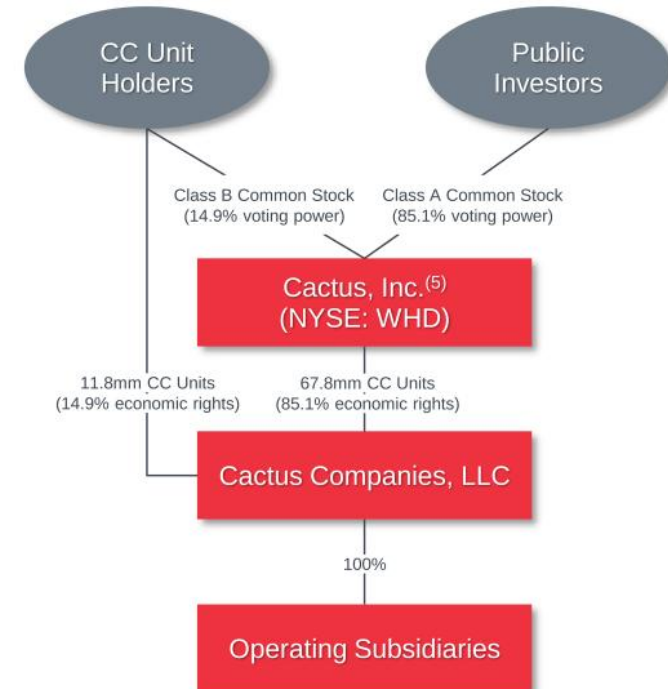
Company Profile

Ticker	WHD (NYSE)
Class A Shares Outstanding ⁽¹⁾	~68mm
Class B Shares Outstanding ⁽¹⁾	~12mm
Total Shares Outstanding ⁽¹⁾	~80mm
Market Capitalization ⁽²⁾	~\$5.3bn
Net Cash ⁽³⁾	~\$286mm
Quarterly Dividend Per Share ⁽²⁾	\$0.13
Annual Dividend Yield ⁽²⁾	0.8%

Ownership Profile⁽⁴⁾



Organizational Structure⁽¹⁾



Class A & Class B Shareholders Have Equal Voting Rights

Source: Company filings.

- 1) As of November 7, 2024. Excludes effect of dilutive securities.
- 2) As of November 7, 2024. Market capitalization utilizes total shares outstanding. Our future dividend policy is within the discretion of our board of directors and will depend upon then-existing conditions.
- 3) As of September 30, 2024. Net cash amount includes capital leases.
- 4) As of November 7, 2024.
- 5) Cactus Inc.'s ownership of Cactus Companies, LLC is inclusive of its 100% ownership in Cactus Acquisitions LLC.



Non-GAAP Reconciliation

Important Disclosure Regarding Non-GAAP Measures

EBITDA and Adjusted EBITDA are not measures calculated in accordance with GAAP. EBITDA and Adjusted EBITDA are supplemental non-GAAP financial measures that are used by management and external users of our consolidated financial statements, such as industry analysts, investors, lenders and rating agencies. We define EBITDA as net income excluding net interest, income tax and depreciation and amortization. We define Adjusted EBITDA as EBITDA excluding severance expenses, revaluation of tax receivable agreement liability, (gain) loss on debt extinguishment, stock-based compensation, remeasurement loss on earn-out liability, inventory step-up expense, and transaction (acquisition or equity offering) related expenses. We define Adjusted EBITDA Margin as Adjusted EBITDA as a percentage of Revenue.

Our management believes EBITDA, Adjusted EBITDA and Adjusted EBITDA margin are useful, because they allow management to more effectively evaluate our operating performance and compare the results of our operations from period to period without regard to financing methods or capital structure, or other items that impact comparability of financial results from period to period. EBITDA and Adjusted EBITDA should not be considered as alternatives to, or more meaningful than, net income or any other measure as determined in accordance with GAAP. Our computations of EBITDA and Adjusted EBITDA may not be comparable to other similarly titled measures of other companies. We present EBITDA, Adjusted EBITDA and Adjusted EBITDA margin because we believe they provide useful information regarding the factors and trends affecting our business.

(\$ in thousands)	Year Ended									Nine Months Ended September 30, 2024
	2023	2022	2021	2020	December 31, 2019	2018	2017	2016	2015	
Net income (loss)	\$214,840	\$145,122	\$67,470	\$59,215	\$156,303	\$150,281	\$66,547	(\$8,176)	\$21,224	\$175,311
Interest expense (income), net	6,480	(3,714)	774	(701)	(879)	3,595	20,767	20,233	21,837	(4,156)
Income tax expense	47,536	31,430	7,675	10,970	32,020	19,520	1,549	809	784	48,006
EBIT	268,856	172,838	75,919	69,484	187,444	173,396	88,863	12,866	43,845	219,161
Depreciation and amortization	65,045	34,124	36,308	40,520	38,854	30,153	23,271	21,241	20,580	45,124
EBITDA	\$333,901	\$206,962	\$112,227	\$110,004	\$226,298	\$203,549	\$112,134	\$34,107	\$64,425	\$264,285
Severance expenses	-	-	-	1,864	-	-	-	-	-	-
Revaluation of tax receivable agreement liability	(4,490)	1,910	(898)	555	(5,336)	-	-	-	-	-
Transaction related expenses	12,183	8,422	406	-	1,042	-	-	-	-	2,793
(Gain) loss on debt extinguishment	-	-	-	-	-	4,305	-	(2,251)	(1,640)	-
Remeasurement loss on earn-out liability	14,850	-	-	-	-	-	-	-	-	16,318
Inventory step-up expense	23,516	-	-	-	-	-	-	-	-	-
Stock-based compensation	18,105	10,631	8,620	8,599	6,995	4,704	-	361	359	15,943
Adjusted EBITDA	\$398,065	\$227,925	\$120,355	\$121,022	\$228,999	\$212,558	\$112,134	\$32,217	\$63,144	\$299,339
Pressure Control Revenue										\$547,319
Spoolable Technologies Revenue										310,966
Corporate and Other Eliminations										(592)
Total Revenue	\$1,096,960	\$688,369	\$438,589	\$348,566	\$628,414	\$544,135	\$341,191	\$155,048	\$221,395	\$857,693
Net income (loss) margin	19.6%	21.1%	15.4%	17.0%	24.9%	27.6%	19.5%	(5.3%)	9.6%	20.4%
Adjusted EBITDA margin	36.3%	33.1%	27.4%	34.7%	36.4%	39.1%	32.9%	20.8%	28.5%	34.9%

*For the year ended December 31, 2014, we had EBITDA of \$88.8 million, representing net income of \$59.1 million, excluding net interest expense of \$11.2 million, income tax expense of \$0.3 million and depreciation and amortization of \$18.2 million. There was no early extinguishment of debt in 2014. Stock-based compensation was \$1.3 million in 2014. Adjusted EBITDA was equal to \$90.1 million. Revenue was \$259.5 million, Net Income margin was 22.8% and Adjusted EBITDA margin was 34.7%.



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