

## **SELECT ENERGY SERVICES, INC. CLOSES PRIVATE**

### **PLACEMENT OF CLASS A-1 COMMON STOCK**

**Houston, Texas, December 20, 2016** – Select Energy Services, Inc. (“Select”) today announced that it has completed its private placement of 16,100,000 shares of its Class A-1 common stock (the “Common Stock”) for aggregate gross proceeds of \$322.0 million, including proceeds from the exercise in full by FBR Capital Markets & Co. of its option to purchase an additional 2,100,000 shares of Common Stock. FBR Capital Markets & Co., a subsidiary of FBR & Co., served as the sole placement agent and initial purchaser in this offering.

Select intends to use the net proceeds from the private placement to repay outstanding indebtedness and for general corporate purposes.

The Common Stock was offered and sold to qualified institutional buyers in the United States pursuant to Rule 144A, to accredited investors in the United States pursuant to Regulation D, and to investors outside the United States pursuant to Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). The Common Stock has not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This press release relates to an offering that has been closed and does not constitute an offer to sell or a solicitation of an offer to buy the Common Stock or any other securities, and does not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer, solicitation or sale would be unlawful.

Select’s counsel for the transaction was Vinson & Elkins L.L.P. Baker Botts L.L.P. represented FBR.

#### **About Select Energy Services, Inc.**

Select Energy Services, Inc. is a leading provider of total water solutions to the U.S. unconventional oil and gas industry. Select provides for the sourcing and transfer of water (both by permanent pipeline and temporary pipe) prior to its use in the drilling and completion activities associated with hydraulic fracturing, as well as complementary water-related services that support oil and gas well completion and production activities including containment, monitoring, treatment, flowback, hauling and disposal.

#### **Cautionary Statement Concerning Forward-Looking Statements**

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, statements about our plans, objectives, expectations and intentions. Our forward-looking statements are generally, but not always, accompanied by words such as “estimate,” “project,” “predict,” “believe,” “expect,” “anticipate,” “potential,” “should,” “may,” “will,” “plan,” “goal,” “can,” “could,” “continuing,” “ongoing,” “intend,” or other words

that convey the uncertainty of future events or outcomes. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control.

**Investor Contact:**

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