



PRESS RELEASES

RANGER ENERGY SERVICES, INC. PRICES INITIAL PUBLIC OFFERING

August 10, 2017

HOUSTON--(BUSINESS WIRE)-- Ranger Energy Services, Inc. (NYSE: RNGR) ("Ranger") announced today the pricing of its initial public offering of 5,862,069 shares of its Class A common stock at \$14.50 per share. The shares are expected to begin trading on the New York Stock Exchange under the ticker symbol "RNGR" on August 11, 2017. In addition, Ranger granted the underwriters a 30-day option to purchase up to an additional 879,310 shares of Ranger's Class A common stock at the initial public offering price, less underwriting discounts and commissions. The offering is expected to close on August 16, 2017, subject to customary closing conditions.

Ranger intends to contribute all of the approximately \$75.2 million of net proceeds, or \$87.1 million if the underwriters exercise their option to purchase additional shares in full, from this offering to its subsidiary, RNGR Energy Services, LLC ("Ranger LLC"). In exchange for such contribution, Ranger LLC will issue limited liability company units in Ranger LLC to Ranger Inc. Ranger LLC intends to use such net proceeds to repay amounts outstanding under its debt agreements, pay cash bonuses to certain employees, fund the remaining cash portion of the consideration for the acquisition of substantially all of ESCO Leasing, LLC's assets and certain of its liabilities, and for general corporate purposes, which may include the acquisition of high-spec well service rigs.

Credit Suisse, Simmons & Company International | Energy Specialists of Piper Jaffray and Wells Fargo Securities are acting as the lead book-running managers for the offering. The offering of these securities will be made only by means of a prospectus that meets the requirements of Section 10 of the Securities Act of 1933. A copy of the prospectus may be obtained from:

Credit Suisse Securities (USA) LLC
Attention: Prospectus Department
Eleven Madison Avenue
New York, New York 10010
Telephone: (800) 221-1037
newyork.prospectus@credit-suisse.com

Piper Jaffray & Co.
Attention: Prospectus Department
800 Nicollet Mall, J12S03
Minneapolis, MN 55402

Telephone: (800) 747-3924
Email: prospectus@pjc.com

Wells Fargo Securities, LLC
c/o Equity Syndicate Department
375 Park Avenue
New York, NY 10152
Telephone: 1-800-326-5897
Email: cmclientsupport@wellsfargo.com

Important Information

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission (the "SEC"). The registration statement may be obtained free of charge at the SEC's website at www.sec.gov under "Ranger Energy Services, Inc." This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Ranger Energy Services, Inc.

Ranger Energy Services, Inc. is an independent provider of well service rigs and associated services in the United States, with a focus on unconventional horizontal well completion and production operations.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the closing, of the initial public offering and Ranger's use of proceeds from the offering, represent Ranger's expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Ranger's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Ranger does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for Ranger to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the prospectus filed with the SEC in connection with Ranger's initial public offering. The risk factors and other factors noted in Ranger's prospectus could cause its actual results to differ materially from those contained in any forward-looking statement.

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