

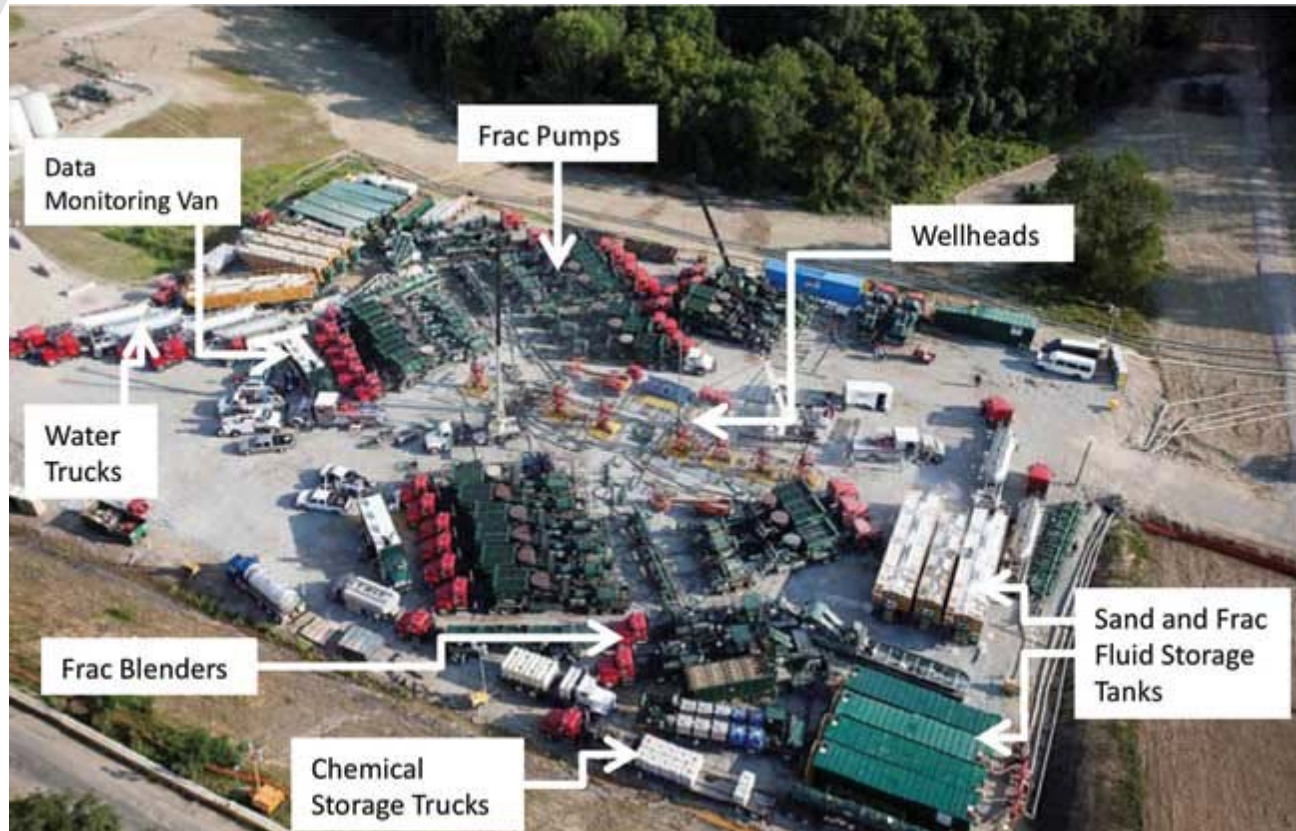


PRIMARY VISION

Frac Spread Count

October 2024

WHAT IS THE FRAC SPREAD COUNT?



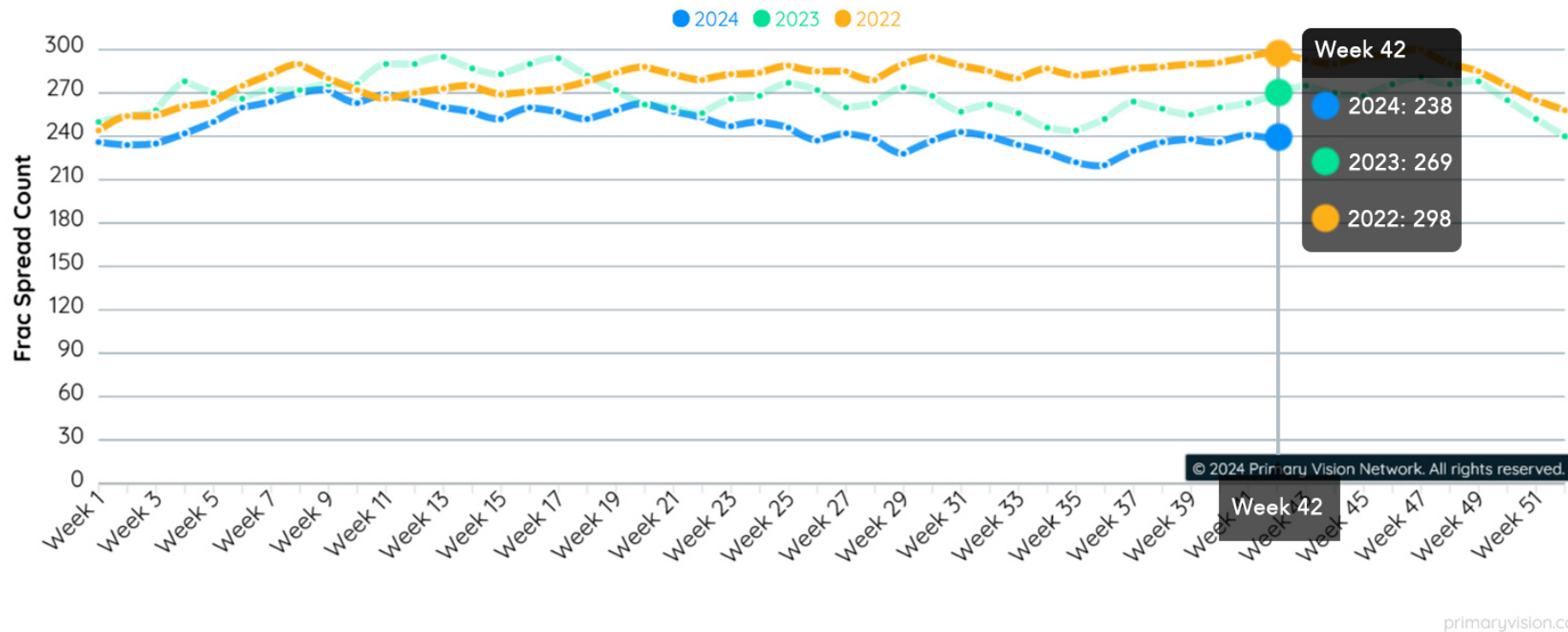
This image represents one active frac spread.

The Frac Spread Count is the number of active pressure pumper spreads (or sets of equipment) that perform stimulation's (aka hydraulic fracturing).

The Frac Spread Count is to frac spreads (pressure pumper, stim crews, frac fleets) what the Baker Hughes/Enverus rig counts are to rigs.

FRAC SPREAD COUNT DEMAND

National Frac Spread Count - Comparison Chart



2024 FSC Evolution...

- 1/5 - 236
- 2/2 - 250
- 3/1 - 272
- 4/5 - 257
- 5/3 - 252
- 6/7 - 247
- 7/5 - 242
- 8/2 - 243
- 9/6 - 220
- 10/21 - 238

FRAC SPREAD COUNT SUPPLY



Tracked Pressure Pumpers
RPC
BJ Services
Calfrac
Catalyst
Element
Evolution
Gore
Halliburton
Liberty Oilfield Services
Straitline*
Patterson UTI (post NEX acquisition)
ProPetro
ProFrac
Python
Reliance Well Services
SPS
STEP
Mammoth
TOPS
Flying A
Premier Pressure Pumping
Other Pumpers

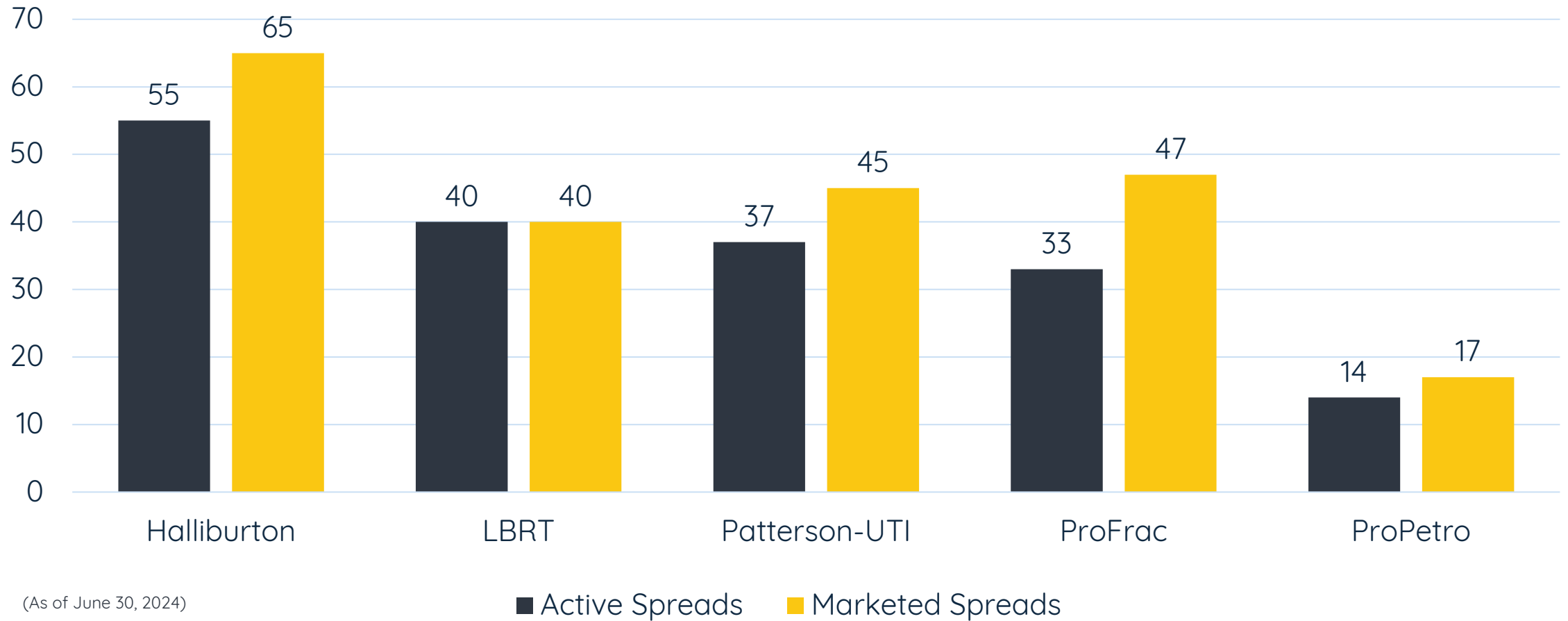
Attributes	Totals
Active Spreads	237
Active HHP	13,126,502
Marketed Spreads	304
Marketed HHP	16,427,126
Spare Capacity HHP	2,000,000 - 2,500,000
Total HHP	18,500,000 - 19,000,000

(*As of June 30th, 2024)

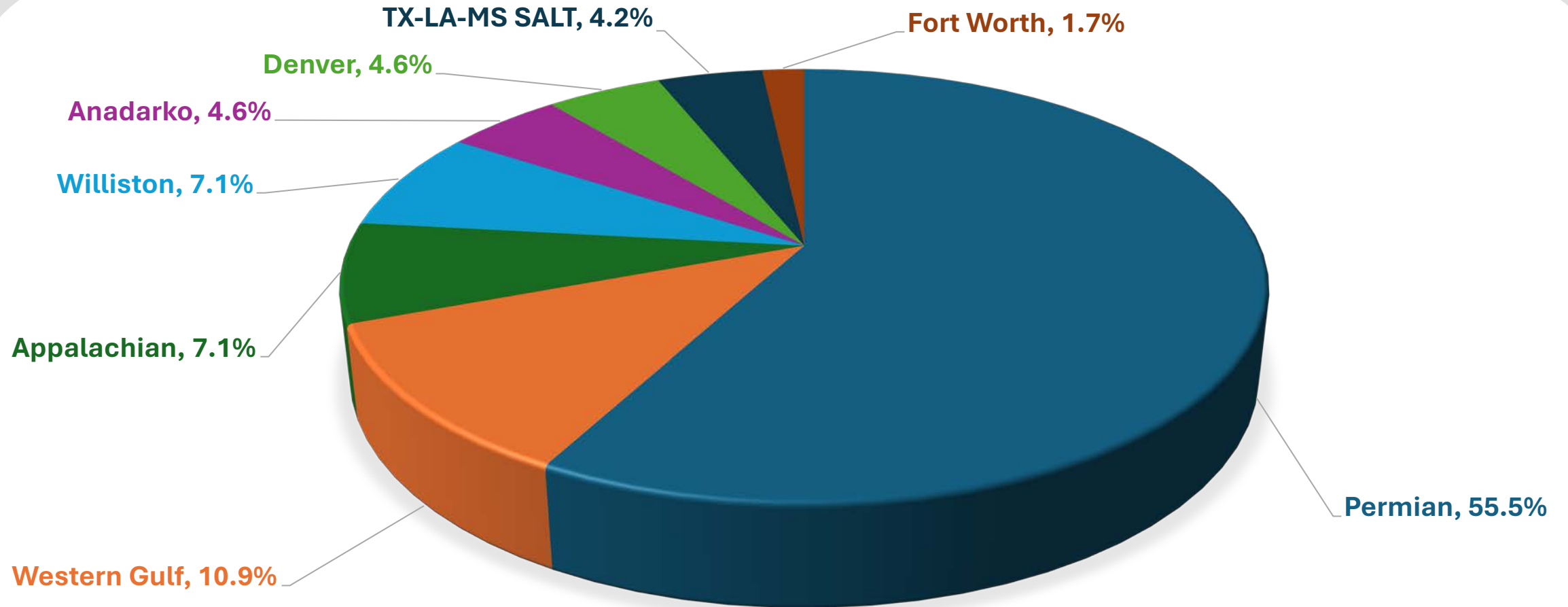
Halliburton, Patterson-UTI (NexTier), Liberty and ProFrac represent 84% of the frac supply market.

These four pumpers are 90% utilized.

TOP 5 PRESSURE PUMPERS: ACTIVE VS. MARKETED



Frac Spread Count by Shale Basins



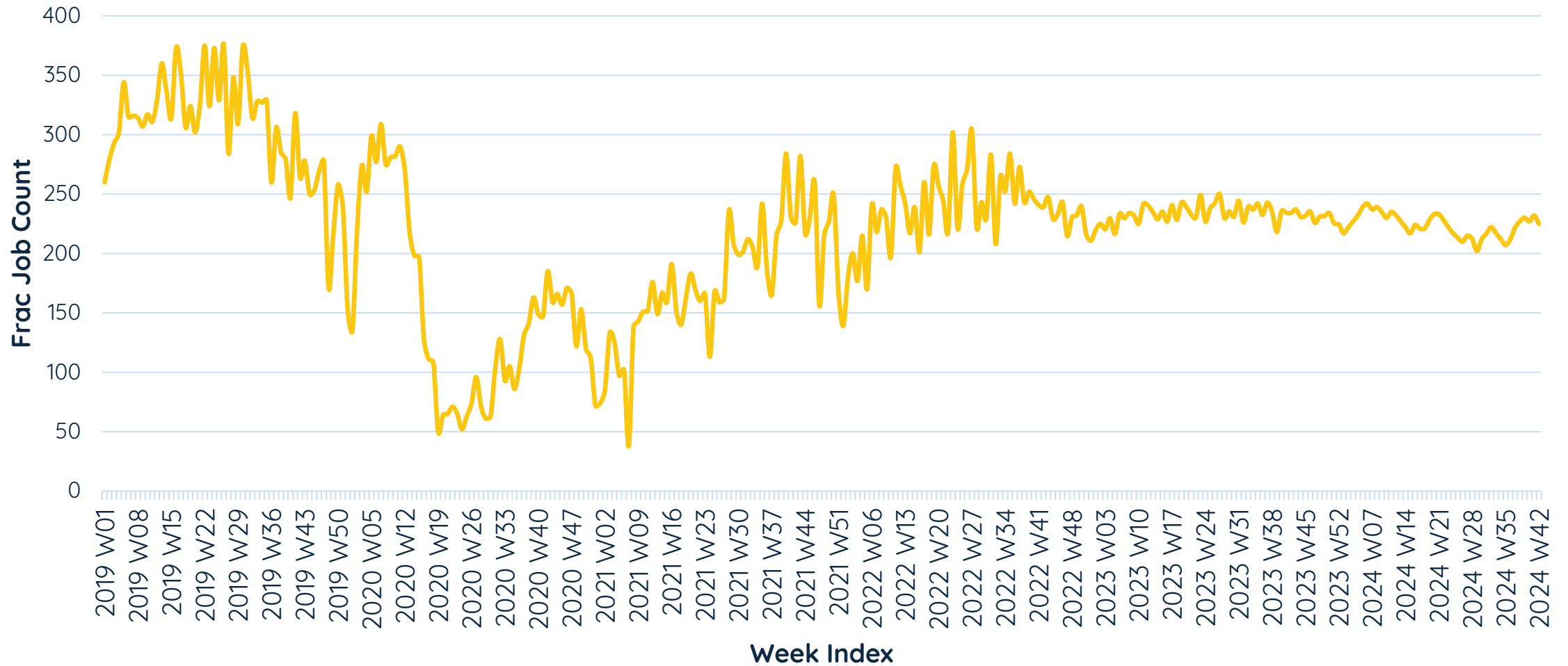
FRAC SPREAD COUNT AND FRAC JOB COUNT DEFINITIONS



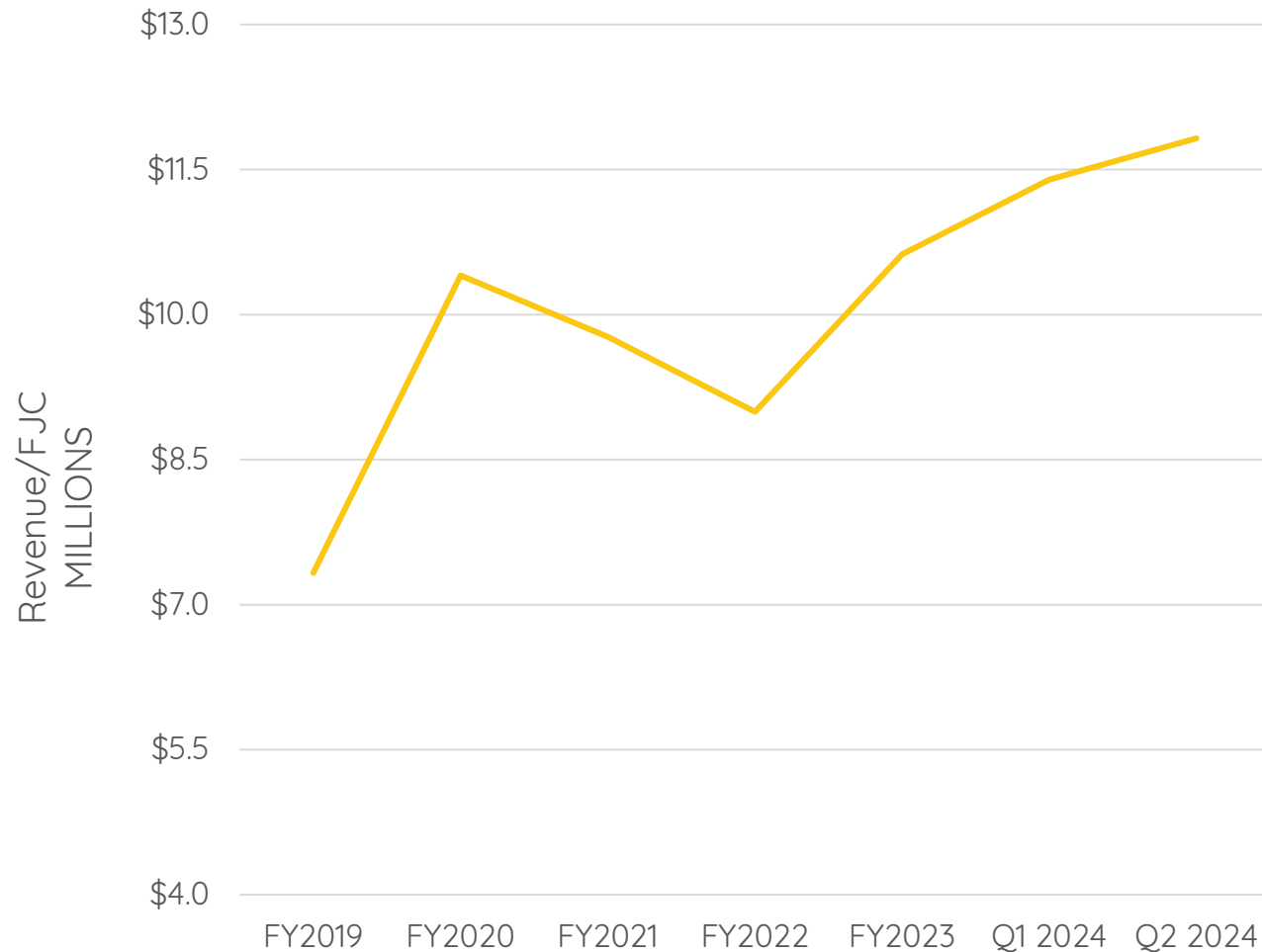
Frac Spread Count – (also known as the FSC)
A proprietary method developed by Primary Vision to track active pressure pumpers and help forecast demand in the U.S. nationally and by basin.

Frac Job Count – (also known as the FJC)
A proprietary method developed by Primary Vision to compliment the Frac Spread Count with a weekly time series focused on individual completions.

FRAC JOB COUNT DEMAND 2019 TO CURRENT

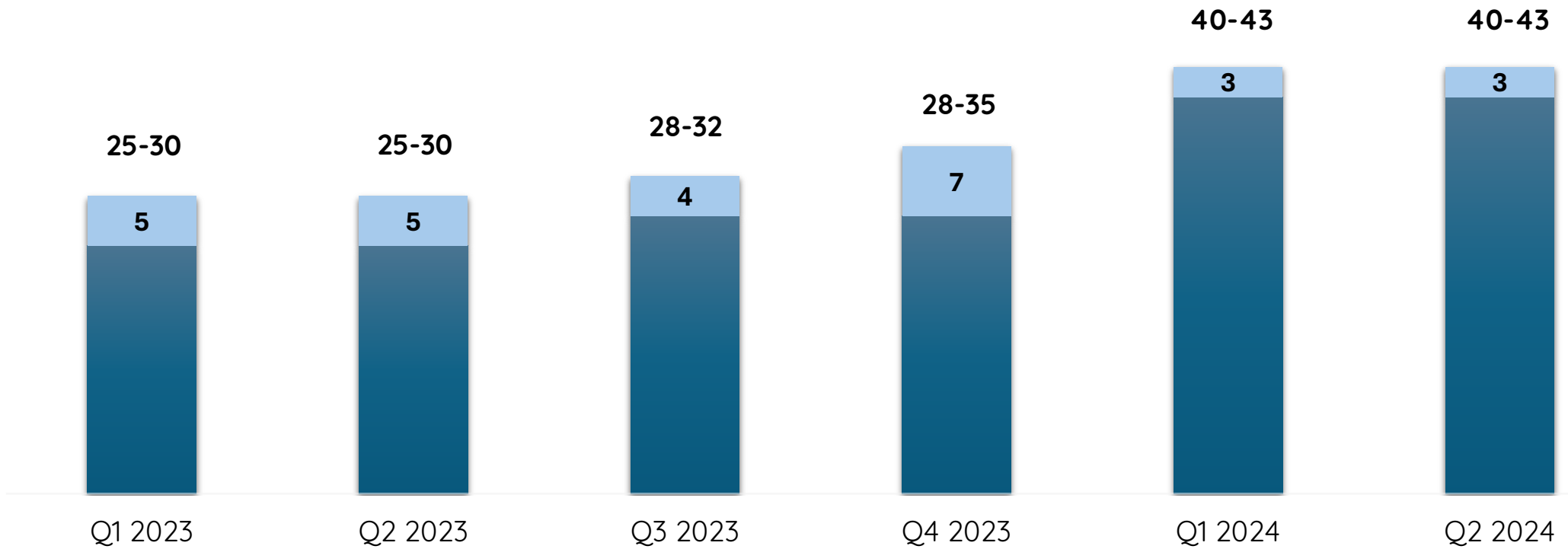


OFS INDUSTRY: REVENUE/FJC PER ANNUM



The correlations between 24-hour spreads, simul-fracing, and the use of sophisticated equipment are part of a broader trend towards increased automation and AI integration in the oil and gas industry. This transition aims to enhance efficiency, safety, and cost-effectiveness, ultimately leading to a more streamlined and productive operation. By leveraging these technologies, companies can achieve higher output with fewer resources.

ELECTRIC FRAC SPREAD ESTIMATES



MEDIA TRUST AND RECOGNITION

THE AMERICAN OIL & GAS
REPORTER

FORBES

MACROBOND

Bloomberg

**S&P Global
Platts**

iea

REUTERS

Frac spread count as a proxy for energy sector earnings

Source: Primary Vision, LLC, FactSet



MACROBOND

THE WALL STREET JOURNAL.

FINANCIAL TIMES

UNLOCK THE FUTURE WITH AI

Since 2010, Primary Vision has harnessed AI to convert data into progress, starting with our “Frac Spread Count” a leading indicator for U.S. fracturing activity. Recently, we introduced an interactive tool to provide diagnostic support for neurological disorders. Moreover, in collaboration with a finance company we’re building intelligent agents and critical KPIs.

All designed, developed, tested and launched here at Primary Vision.

AI is more than technology—it’s the gateway to unlocking your company’s full potential.

Elevate with us. Transform Tomorrow.

THANK YOU



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