UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

August 31, 2017
Date of Report (Date of earliest event reported)

NCS Multistage Holdings, Inc.
(Exact name of Registrant as specified in its charter)

Delaware	**001-38071**	**46-1527455**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

19450 State Highway 249, Suite 200
Houston, Texas 77070
(Address of principal executive offices) (Zip code)

(281) 453-2222
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☑

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☑

Introductory Note

On August 31, 2017, NCS Multistage Holdings, Inc. (the "Company") consummated the previously announced acquisition of Spectrum Tracer Services, LLC, an Oklahoma limited liability company ("Spectrum"), pursuant to that certain Agreement and Plan of Merger, dated as of August 30, 2017 (the "Merger Agreement"), by and among Spectrum, the Company, Pioneer Investment, Inc., a Delaware corporation and indirect wholly owned subsidiary of the Company ("Pioneer Investment"), Spartan Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of Pioneer Investment ("Merger Sub") and STSR LLC, an Oklahoma limited liability company, solely in its capacity as the Representative (as defined in the Merger Agreement). The acquisition was accomplished, pursuant to the terms of the Merger Agreement, through the merger of Merger Sub with and into Spectrum, with Spectrum continuing as the surviving entity and an indirect wholly owned subsidiary of the Company (the "Merger"). In accordance with the terms of the Merger Agreement, the Company acquired 100% of the equity interests in Spectrum in exchange for $80 million, on a cash-free, debt-free basis, which was comprised of (i) $73 million in cash (the "Cash Consideration") and (ii) 0.4 million shares of common stock of the Company, par value $0.01 per share ("Company Common Stock"), which shares of Company Common Stock were issued to certain unitholders of Spectrum (the "Rollover Members") who elected to receive a portion of the Consideration payable to them in equity (the "Equity Consideration" and together with the Cash Consideration, the "Consideration"), pursuant to the Contribution Agreement (as defined below).

Item 1.01 Entry into a Material Definitive Agreement.

Contribution Agreement

On August 31, 2017, immediately prior to consummation of the Merger, the Company entered into and consummated a Contribution Agreement (the "Contribution Agreement") with the Rollover Members. Pursuant to the terms of the Contribution Agreement, the Rollover Members contributed a portion of their equity interests in Spectrum in exchange for Company Common Stock, comprising the Equity Consideration (such exchange, the "Contribution").

The Contribution Agreement contains customary representations and warranties regarding the Contribution, including those relating to equity issuances by Spectrum and the Company. The parties have agreed to make all claims for indemnification subject to the indemnification provisions contained within the Merger Agreement.

The foregoing description of the Contribution Agreement is not complete and is qualified in its entirety by reference to the full and complete terms of the Contribution Agreement, which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated in this Item 1.01 by reference.

Amendment No 1. To Amended and Restated Credit Agreement

On August 31, 2017, the Company entered into that certain Amendment No. 1 to Amended and Restated Credit Agreement (the "Amendment") amending the Amended and Restated Credit Agreement dated as of May 4, 2017 (the "Credit Agreement"), by and among the Company, Pioneer Intermediate, Inc., Pioneer Investment, as borrower (the "US Borrower"), NCS Multistage Inc., as borrower (the "Canadian Borrower"), and the lenders party thereto, Wells Fargo Bank, National Association as administrative agent in respect of the US Facility (as defined below) and Wells Fargo Bank, National Association, Canadian Branch, as administrative agent in respect of the Canadian Facility (as defined below).

The Amendment increases the loan commitment available under the senior secured revolving credit facility available to the US Borrower (the "US Facility") from $25.0 million to $50.0 million. The loan commitment available under the senior secured revolving credit facility available to the Canadian Borrower (the "Canadian Facility") remains $25.0 million.

The foregoing description of the Amendment to the Credit Agreement is not intended to be complete and is qualified in its entirety by reference to the full and complete terms of the Amendment, a copy of which is attached hereto as Exhibit 10.2 and incorporated herein in this Item 1.01 by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

To the extent required, the information set forth under "Introductory Note" and Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference. A copy of the Merger Agreement is filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on August 30, 2017, and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K with respect to the Amendment is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth under "Introductory Note" and Item 1.01 of this Current Report on Form 8-K with respect to the issuance by the Company of Company Common Stock to the Rollover Members is incorporated herein by reference. This issuance of the Company Common Stock was made in reliance upon an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 4(a)(2).

Item 7.01 Regulation FD Disclosure

On September 1, 2017, the Company issued a press release announcing the consummation of the Merger. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information presented under Item 7.01 of this Form 8-K and set forth in the attached Exhibit 99.1 is deemed to be "furnished" solely pursuant to Item 7.01 of this Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information or the exhibit be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of business acquired.

The Company will file the financial statements required by Rule 3-05(b) of Regulation S-X by amendment to this Current Report on Form 8-K not later than 71 calendar days following the date on which this Current Report was required to be filed.

(b) Pro forma financial information.

The Company will file the pro forma financial statements required by Article 11 of Regulation S-X by amendment to this Current Report on Form 8-K not later than 71 calendar days following the date on which this Current Report was required to be filed.

(d) Exhibits.

Exhibit Number	Description
10.1	Contribution Agreement by and among NCS Multistage Holdings, Inc. and certain unitholders of Spectrum Tracer Services, LLC, as identified therein, dated as of August 31, 2017.
10.2	Amendment No. 1 to Amended and Restated Credit Agreement, dated as of August 31, 2017, by and among NCS Multistage Holdings, Inc., Pioneer Intermediate, Inc., Pioneer Investment, Inc., as US Borrower, NCS Multistage Inc., as Canadian Borrower, Wells Fargo Bank, National Association, as US Administrative Agent, Issuing Lender and Swing Line Lender, Wells Fargo Bank, National Association, Canadian Branch, as Canadian Administrative Agent and the Lenders party thereto as Lenders.
99.1	Press Release, dated as of September 1, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 1, 2017

NCS Multistage Holdings, Inc.

By: /s/ Ryan Hummer
Ryan Hummer
Chief Financial Officer

EXHIBIT INDEX

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99.1	Press Release, dated as of September 1, 2017.

Exhibit 10.1

Execution Version

CONTRIBUTION AGREEMENT

This Contribution Agreement (this "***Agreement***"), dated as of August 31, 2017, is made by and among NCS Multistage Holdings, Inc., a Delaware corporation ("***Pioneer Parent***"), each of the members of Spectrum Tracer Services, LLC, an Oklahoma limited liability company (the "***Company***"), executing this Agreement as of the date of this Agreement and listed on Exhibit B attached hereto (each of whom is herein referred to as a "***Rollover Company Member***" and all of whom are collectively referred to as the "***Rollover Company Members***" collectively with Pioneer Parent, the "***Parties***"), and solely for the purposes of Article VI and Section 7.05, Steve. A. Faurot and Glenn Brown.

W I T N E S S E T H:

WHEREAS, the Company, Pioneer Parent, Pioneer Investment, Inc., a Delaware corporation and wholly owned indirect subsidiary of Pioneer Parent ("***Pioneer Investment***"), Spartan Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of Pioneer Investment ("***Merger Sub***" and together with Pioneer Parent and Pioneer Investment, each, a "***Pioneer Party***" and collectively, the "***Pioneer Parties***"), and STSR LLC, an Oklahoma limited liability company, solely in its capacity as the Representative (as defined in the Merger Agreement), previously entered into that certain Agreement and Plan of Merger, dated as of August 30, 2017, attached hereto as Exhibit A (the "***Merger Agreement***" and the transactions contemplated thereby, the "***Merger***"), pursuant to which, as of the effective time of the Merger, Pioneer Investment will acquire the Exchanged Company Units (as defined in the Merger Agreement) of the Company by merging Merger Sub with and into the Company, with the Company continuing as the surviving entity in the Merger, in accordance with the Oklahoma Limited Liability Company Act and the Delaware Limited Liability Company Act;

WHEREAS, each of the Rollover Company Members currently owns membership interests in the Company (each such membership interest, a "***Company Unit***");

WHEREAS, the Parties desire and the board of directors of Pioneer Parent deems it advisable and in the best interests of its equityholders to, prior to the consummation of the Merger, afford each Rollover Company Member the opportunity to contribute all or a portion of the Company Units held by such Rollover Company Member to Pioneer Parent in exchange for common stock of Pioneer Parent ("***Pioneer Parent Stock***"), the fair market value of which is $19.42 per share (the "***Pioneer Parent Stock Share Price***"), and the rights and obligations under the Merger Agreement; and

WHEREAS, each Rollover Company Member desires to so contribute to Pioneer Parent, in accordance with the terms of this Agreement, the number of Company Units held by such Rollover Company Member as is set forth opposite such Rollover Company Member's name on Exhibit B (each such Company Unit, a "***Rollover Company Unit***").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE I
CONTRIBUTION

Section 1.01 ***Contribution of Rollover Company Units***. Effective as of the Closing Date (as defined below), each Rollover Company Member hereby contributes, assigns, transfers, conveys and

delivers to Pioneer Parent all of such Rollover Company Member's right, title and interest in and to the Rollover Company Units held by such Rollover Company Member, and Pioneer Parent hereby accepts such Rollover Company Units as a contribution by such Rollover Company Member to the capital of Pioneer Parent.

Section 1.02 ***Consideration***. As consideration for the contribution by each Rollover Company Member of such Rollover Company Member's Rollover Company Units, each such Rollover Company Member shall have rights and obligations with respect to such Rollover Company Units pursuant to the Merger Agreement, to which Pioneer Parent is a party, and Pioneer Parent shall issue the number of shares of Pioneer Parent Stock to each such Rollover Company Member as is set forth opposite such Rollover Company Member's name on Exhibit B, which number of shares of Pioneer Parent Stock shall be equal to (as to each Rollover Company Member, such number of shares, the "***Share Consideration***") (a) such Rollover Company Member's Rollover Consideration (as defined below), divided by (b) the Pioneer Parent Stock Share Price. For purposes of the foregoing calculation, each Rollover Company Member's "***Rollover Consideration***" shall be equal to (i) the Closing Merger Consideration (as defined in the Merger Agreement) that such Rollover Company Member would have received if the Closing Merger Consideration had been distributed to the members of the Company immediately prior to the Closing in accordance with Section 4.8 of the Operating Agreement of the Company, dated as of March 1, 2010, as amended by Amendment No. 1, dated as of February 3, 2015, prior to giving effect to the transactions contemplated by this Agreement, multiplied by (ii) such Rollover Company Member's Rollover Applicable Percentage (as defined in the Merger Agreement) as set forth opposite such Rollover Company Member's name on Exhibit B.

Section 1.03 ***Withholding***. Notwithstanding any other provision of this Agreement, Pioneer Parent and its Affiliates shall be entitled to deduct and withhold, or cause to be deducted and withheld, from any amounts payable or otherwise deliverable by such Persons to any Rollover Company Member, including any Share Consideration, such amounts as are required to be withheld with respect to the payment or distribution of such consideration under any provision of tax law, and the Rollover Company Members shall indemnify, defend and hold harmless Pioneer Parent and its Affiliates against liability for any such amounts. The Rollover Company Members shall cooperate with Pioneer Parent to minimize the amount of such withholding to the extent permitted by applicable law. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid or distributed to the Person to whom such amounts would otherwise have been paid or distributed. For the avoidance of doubt, if Pioneer Parent or any of its Affiliates is entitled to withhold any amount from a Rollover Company Member pursuant to this Section 1.03 and such Rollover Company Member is entitled to receive cash consideration pursuant to the Merger Agreement, Pioneer Parent and its Affiliates shall be entitled to withhold amounts from such cash consideration (in addition to any amounts withheld pursuant to the Merger Agreement) in lieu of withholding from the Share Consideration deliverable pursuant to this Agreement, and such amount shall be treated the same as any other amount withheld pursuant to the Merger Agreement.

ARTICLE II
CLOSING

Section 2.01 ***The Closing***. The closing of the transactions contemplated hereby (the "***Closing***") will take place on the date hereof (the "***Closing Date***").

Section 2.02 ***Closing Deliveries***. At the Closing, (a) Pioneer Parent shall deliver to each Rollover Company Member certificates representing the applicable Share Consideration with such restrictive legends thereon as Pioneer Parent may reasonably require in connection with this Agreement and the bylaws of Pioneer Parent and such other deliverables as are required by this Agreement and (b) each Rollover Company Member shall execute and deliver to Pioneer Parent, a duly executed letter of transmittal in the form attached hereto as Exhibit C, a fully completed accredited investor questionnaire in the form attached hereto as Exhibit D and such other deliverables as are required by this Agreement.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF PIONEER PARENT

Pioneer Parent represents and warrants the following to the Rollover Company Members as of the date hereof:

Section 3.01 ***Organizational Matters***. Pioneer Parent is validly existing and in good standing under the laws of the State of Delaware; has the requisite power and authority to own, lease and operate its properties and to carry on its business as now being conducted; and is duly qualified and in good standing to do business in each jurisdiction in which the nature of its business or the ownership or leasing of its properties make such qualification necessary, other than in such jurisdictions where the failure so to qualify would not impair the ability of Pioneer Parent to consummate the transactions contemplated in this Agreement. Copies of the organizational documents, including the certificate of incorporation and bylaws of Pioneer Parent, each as in effect on the date of this Agreement, and the Stockholders Agreement (collectively, the "***Pioneer Parent Governing Documents***"), have been furnished or made available to the Rollover Company Members.

Section 3.02 ***Authority and Due Execution***. Pioneer Parent has the requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the transactions contemplated herein. The execution, delivery and performance of this Agreement by Pioneer Parent and the consummation by Pioneer Parent of the transactions contemplated herein have been duly authorized by all necessary corporate action or stockholder action on the part of Pioneer Parent. No other proceedings on the part of Pioneer Parent are necessary to approve and authorize the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby. This Agreement has been, or upon execution and delivery by Pioneer Parent will be, duly and validly executed and delivered by Pioneer Parent and, assuming that this Agreement constitutes the valid and binding agreement of the other Parties hereto, constitutes, or upon execution and delivery will constitute, the valid and binding obligations of Pioneer Parent, enforceable against Pioneer Parent in accordance with its terms, subject to applicable bankruptcy, insolvency or other similar laws relating to or affecting

the enforcement of creditors' rights generally and to general principles of equity (such laws and principles, "***Creditors' Rights***").

Section 3.03 ***Non-Contravention***. The execution and delivery of this Agreement does not, and the performance of this Agreement will not (a) conflict with or violate any of the Pioneer Parent Governing Documents; (b) conflict with or violate any applicable law; or (c) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a breach or default) under, or impair the rights of Pioneer Parent or alter the rights or obligations of any third party under, or give to others any rights of termination, amendment, acceleration or cancellation of or give rise to any preferential purchase right, right of first refusal, right of first offer or similar right, or result in the creation of a lien on any of the properties or assets (whether tangible or intangible) of Pioneer Parent pursuant to any of the terms, conditions or provisions of any material contract, loan or credit agreement, note, bond, mortgage, indenture or deed of trust, or any license, lease, agreement, or other instrument or obligation, to which Pioneer Parent is a party or by which Pioneer Parent or any material portion of its assets is bound, except, with respect to each of clauses (b) or (c), such violations, conflicts, breaches or defaults as would not prevent Pioneer Parent from consummating the transactions contemplated in this Agreement.

Section 3.04 ***Consents***. No consent, approval, order or authorization of, or registration, qualification, or filing with, any governmental authority is required on the part of Pioneer Parent in connection with the execution, delivery and performance by Pioneer Parent of this Agreement and the issuance, sale and delivery of the Share Consideration to the Rollover Company Members, except (a) such filings which have been or will be made prior to the Closing and (b) any notices of sale required to be filed with the Securities and Exchange Commission under Regulation D of the Securities Act of 1933, as amended (the "***Securities Act***"), or such post-Closing filings as may be required under applicable securities laws, which will be timely filed within the applicable periods therefor.

Section 3.05 ***Capitalization***. The capitalization of Pioneer Parent at the time of execution of the Merger Agreement is set forth on Schedule 3.05.

Section 3.06 ***Valid Issuance of Pioneer Parent Stock***. The Share Consideration that is being issued to the Rollover Company Members pursuant to this Agreement, when issued, sold and delivered in accordance with the terms of this Agreement and the Pioneer Parent Governing Documents, will be duly and validly issued, fully paid and nonassessable (except to the extent provided in the Delaware General Corporation Law), and will be free and clear of all liens, options, covenants, conditions, restrictions, and other encumbrances other than restrictions as set forth in this Agreement, the Pioneer Parent Governing Documents and under applicable securities laws. Other than as set forth in the Pioneer Parent Governing Documents, the sale and issuance of the Share Consideration is not subject to any preemptive rights, rights of first offer or rights of first refusal. Other than as set forth in the Pioneer Parent Governing Documents, such Share Consideration is not subject to any contract restricting or otherwise relating to the voting, distribution rights or disposition thereof.

Section 3.07 ***SEC Documents; Financial Statements***.

(a) Since April 22, 2017, Pioneer Parent has filed or furnished with the U.S. Securities and Exchange Commission "***SEC***" all forms, reports, schedules and statements required to be filed or furnished under the Securities Act or the Securities Exchange Act of 1934, as amended ("***Exchange Act***"), respectively (such forms, reports, schedules and statements, collectively, the "***SEC Documents***"). As of their respective dates, each of the SEC Documents, as amended, complied as to form in all material respects with the applicable requirements of the Securities Act, or the Exchange Act, as the case may be, and the rules and regulations of the SEC thereunder applicable to such SEC Documents, and none of the SEC Documents contained, when filed or, if amended prior to the date of this Agreement, as of the date of such amendment with respect to those disclosures that are amended, any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Pioneer Parent has made all certifications and statements required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 (the "***Sarbanes-Oxley Act***") and the related rules and regulations promulgated thereunder with respect to the SEC Documents. As of the date hereof, neither Pioneer Parent nor any of their respective officers has received notice from any Governmental Authority (as defined in the Merger Agreement) challenging or questioning the accuracy, completeness, form or manner of filing of such certifications. As of the date hereof, there are no outstanding or unresolved comments received by the Company from the SEC with respect to any of the SEC Documents. As of the date hereof, to the knowledge of the Company, none of the SEC Documents is the subject of ongoing SEC review or investigation.

(b) The financial statements of Pioneer Parent included in the SEC Documents, including all notes and schedules thereto, complied in all material respects, when filed or if amended prior to the date of this Agreement, as of the date of such amendment, with the rules and regulations of the SEC with respect thereto, were prepared in accordance with generally accepted accounting principles in the United States ("***GAAP***") applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto or, in the case of the unaudited statements, as permitted by Rule 10-01 of Regulation S-X of the SEC) and fairly present in all material respects in accordance with applicable requirements of GAAP (subject, in the case of the unaudited statements, to normal year-end audit adjustments) the financial position of Pioneer Parent and its consolidated Subsidiaries, as of their respective dates and the results of operations and the cash flows of Pioneer Parent and its consolidated Subsidiaries, for the periods presented therein.

Section 3.08 ***Offering***. Assuming the accuracy of each Rollover Company Member's representations and warranties set forth in this Agreement, the offer, sale and issuance of the Share Consideration to the Rollover Company Members under this Agreement, are exempt from the registration and qualification requirements of applicable securities laws, including the Securities Act, and will be issued in compliance with all applicable securities laws. Neither Pioneer Parent nor any Person acting on its behalf shall take any action hereafter that would cause the loss of any such exemption. Neither Pioneer Parent nor any Person acting on its behalf has engaged, in connection with the offering of such Share Consideration, in any form of general solicitation or general advertising within the meaning of Rule 502(c) under the Securities Act.

Section 3.09 ***Brokers or Finders***. Pioneer Parent has not directly or indirectly, entered into any agreement with any individual, corporation, limited or general partnership, limited

liability company, association, joint venture, joint stock company, trust, unincorporated organization, governmental authority or any other entity or any group comprised of two or more of the foregoing ("***Person***") that would obligate any Rollover Company Member to pay any commission, brokerage fee or "finder's fee" in connection with the transactions contemplated herein.

Section 3.10 ***No Other Representations and Warranties***. Except for the representations and warranties set forth in this Article III and Article IV of the Merger Agreement, Pioneer Parent makes no other express or implied representation or warranty with respect to itself or with respect to any other information provided to any Rollover Company Member in connection with this Agreement, the Merger Agreement and the transactions contemplated hereby and thereby.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE ROLLOVER COMPANY MEMBERS

Each Rollover Company Member, as to itself, severally and not jointly, represents and warrants the following to Pioneer Parent as of the date hereof:

Section 4.01 ***Organizational Matters***. Such Rollover Company Member, if it is not a natural person, is validly existing and in good standing under the laws of the jurisdiction of its formation; has the requisite power and authority to own, lease and operate its properties and to carry on its business as now being conducted; and is duly qualified and in good standing to do business in each jurisdiction in which the nature of its business or the ownership or leasing of its properties make such qualification necessary, other than in such jurisdictions where the failure so to qualify would not impair the ability of such Rollover Company Member to consummate the transactions contemplated in this Agreement.

Section 4.02 ***Authority and Due Execution***. Such Rollover Company Member, if it is a natural person, has full capacity and full power and authority or, if it is not a natural person, has full corporate, limited liability company, partnership or other applicable power and authority, as the case may be, to execute and deliver this Agreement and to perform its obligations hereunder and to consummate the transactions contemplated herein. Any and all necessary corporate, limited liability company, partnership or other applicable requisite action on the part of such Rollover Company Member, if it is not a natural person, has been authorized for the execution, delivery and performance of this Agreement or the consummation by such Rollover Company Member of the transactions contemplated herein. No other proceedings on the part of such Rollover Company Member are necessary to approve and authorize the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby. This Agreement has been, or upon execution and delivery by such Rollover Company Member will be, duly and validly executed and delivered by such Rollover Company Member and, assuming that this Agreement constitutes the valid and binding agreement of the other Parties hereto, constitutes, or upon execution and delivery will constitute, the valid and binding obligations of such Rollover Company Member, enforceable against such Rollover Company Member in accordance with its terms, subject to applicable Creditors' Rights.

Section 4.03 ***Non-Contravention***. The execution and delivery of this Agreement does not, and the performance of this Agreement will not, to the extent applicable, (a) conflict with or violate any of the organizational or governing documents of such Rollover Company Member, if such Rollover Company Member is not a natural person; (b) conflict with or violate any applicable law; or (c) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a breach or default) under, or impair the rights of such Rollover Company Member or alter the rights or obligations of any third party under, or give to others any rights of termination, amendment, acceleration or cancellation of or give rise to any preferential purchase right, right of first refusal, right of first offer or similar right, or result in the creation of a lien on any of the properties or assets (whether tangible or intangible) of such Rollover Company Member pursuant to any of the terms, conditions or provisions of any material contract, loan or credit agreement, note, bond, mortgage, indenture or deed of trust, or any license, lease, agreement, or other instrument or obligation, to which such Rollover Company Member is a party or by which such Rollover Company Member or any material portion of its assets is bound, except, with respect to each of clauses (b) or (c), such violations, conflicts, breaches or defaults as would not prevent such Rollover Company Member from consummating the transactions contemplated in this Agreement.

Section 4.04 ***Consents***. No consent, approval, order or authorization of, or registration, qualification, or filing with, any governmental authority is required on the part of such Rollover Company Member in connection with the execution, delivery and performance by such Rollover Company Member of this Agreement and the issuance, sale and delivery of the Rollover Company Units to Pioneer Parent, except (a) such filings which have been or will be made prior to the Closing and (b) any notices of sale required to be filed with the Securities and Exchange Commission under Regulation D of the Securities Act, or such post-Closing filings as may be required under applicable securities laws, which will be timely filed within the applicable periods therefor.

Section 4.05 ***Ownership of Rollover Company Units***. Such Rollover Company Member has legal and beneficial ownership of, and good and marketable title to, the Rollover Company Units set forth opposite such Rollover Company Member's name on Exhibit B, free and clear of any and all liens, options, covenants, conditions, restrictions, and other encumbrances other than as set forth in the organizational documents of the Company and pursuant to applicable securities laws. There are no outstanding options, rights, warrants, calls, commitments, understandings, arrangements, plans or other agreements of any kind created by such Rollover Company Member in such Rollover Company Member's individual capacity or in such Rollover Company Member's capacity as an agent of the Company applicable to the Rollover Company Units set forth opposite such Rollover Company Member's name on Exhibit B other than as specified in the organizational documents of the Company.

Section 4.06 ***Investment Representations***.

(a) Such Rollover Company Member is acquiring its respective Share Consideration for its own account, for investment purposes only, and not with a view to the distribution, resale or other disposition thereof.

(b) Such Rollover Company Member has had an opportunity to ask questions and receive answers concerning the rights and preferences of such Rollover Company Member's Share Consideration and the capital structure of Pioneer Parent, and has had access to such other information concerning such Share Consideration and Pioneer Parent as such Rollover Company Member may have requested.

(c) Such Rollover Company Member is an "accredited investor" as defined in Rule 501(a) under the Securities Act and has provided to Pioneer Parent, prior to the Closing Date, a fully completed accredited investor questionnaire in the form set forth as Exhibit E and all information set forth in such accredited investor questionnaire is true and correct.

(d) Such Rollover Company Member recognizes the speculative nature of the investment in Pioneer Parent Stock and accepts its respective Share Consideration with full knowledge thereof. Such Rollover Company Member further recognizes that an investment in Pioneer Parent Stock is suitable only for investors who have no need for liquidity in their investment and who will be able to sustain a complete loss of their investment. Such Rollover Company Member is able to bear the economic risk of his, her or its investment in Pioneer Parent Stock for an indefinite period of time and, at the present time, is able to afford a complete loss of such investment.

Section 4.07 ***Brokers or Finders***. Except for the Simmons Engagement Letter (as defined in the Merger Agreement), such Rollover Company Member has not directly or indirectly, entered into any agreement with any Person that would obligate any of the Pioneer Parties or any of their respective subsidiaries or Affiliates (as defined in the Merger Agreement) to pay any commission, brokerage fee or "finder's fee" in connection with the transactions contemplated herein.

Section 4.08 ***No Other Representations or Warranties***. Such Rollover Company Member hereby acknowledges and agrees that, except as and to the extent set forth in Article III of this Agreement and/or Article IV of the Merger Agreement, Pioneer Parent makes no representations or warranties whatsoever to such Rollover Company Member and such Rollover Company Member hereby disclaims any reliance on, and Pioneer Parent hereby disclaims all liability and responsibility for, any representation, warranty, statement, or information made, communicated, or furnished (orally or in writing) to such Rollover Company Member or its representatives (including any opinion, information, projection, or advice that may have been or may be provided to such Rollover Company Member by any director, officer, employee, agent, consultant, or representative of such Party or any Affiliate thereof).

ARTICLE V
INDEMNIFICATION

Section 5.01 ***Merger Agreement Indemnification Provision***. Each of the Parties hereby acknowledges and agrees that any claims brought pursuant to this Agreement shall be subject to and governed by, to the extent applicable, the indemnification provisions contained in Article XI of the Merger Agreement and such provisions are hereby incorporated by reference into the terms of this Agreement.

ARTICLE VI
COVENANTS

Section 6.01 ***Non-Competition; Non-Solicitation***.

(a) Each of Steve Faurot and Glenn Brown (each a "***Restricted Person***") agrees that during the period commencing on the Closing Date and continuing until the fifth anniversary thereof (the "***Restricted Period***"), such Restricted Person will not, directly or indirectly, own, operate, manage, control, participate in, have any interest in, be employed or engaged in any capacity by, consult with, advise, permit such Restricted Person's name to be used by, provide services for, or in any manner engage in the Business (as defined below) (including by such Restricted Person alone or in association with any Person) within the Restricted Area (as defined below), including, but not limited to, providing services or products to any Covered Customer (as defined below) that are similar to or competitive with the services or products provided or offered as part of the Business or engaging in any activity that is in competition with the Business within the Restricted Area. Notwithstanding the foregoing, (a) nothing in this Section 6.01(a) shall be deemed to diminish, amend, affect or otherwise modify any other non-competition agreement or covenant binding on such Restricted Person and (b) nothing in this Section 6.01(a) shall prohibit such Restricted Person from owning securities having no more than 2% of the outstanding voting power of any publicly traded competitor, or participating as a passive investor in a private investment fund so long as such Restricted Person does not have any active or managerial roles with respect to such investment, and such private investment fund does not own more than 2% of any publicly traded company engaged in the business of Pioneer Parent, the Company or any of their Affiliates.

(b) ***Non-Solicitation***. Each Restricted Person agrees that during the Restricted Period, such Restricted Person will not, directly or indirectly, on behalf of himself or any other Person (i) solicit, canvass, approach, entice or induce any Covered Customer to cease or lessen such Covered Customer's business with, or to refrain from doing business with the Company or any of its Affiliates or (ii) solicit, canvass, approach, entice or induce any employee or contractor of Pioneer Parent, the Company or any of their Affiliates to terminate his, her or its employment or engagement therewith.

(c) ***Consideration; Enforcement***. The Restricted Persons acknowledge and agree that the covenants set forth in this Section 6.01 are an express incentive to induce Pioneer Parent to enter into this Agreement and the Pioneer Parties to enter into the Merger Agreement, both of which constitute contracts pursuant to which Restricted Persons are selling interests in a business or part of a business and for which they are receiving valuable consideration. Restricted

Persons further acknowledge that immediately prior to this Agreement and the Merger Agreement, the Restricted Persons were substantial equityholders of the Company and were directly and materially associated with the Company's goodwill, and that pursuant to this Agreement and the Merger Agreement, and, in connection with the transactions contemplated hereby and thereby, each Restricted Person has sold such Restricted Person's goodwill in the Company and all of such Restricted Person's interest in the Company. The Parties and the Restricted Persons agree and acknowledge that the Business is conducted throughout the Restricted Area and the limitations as to time, geographic area and scope of activity to be restrained as set forth in this Section 6.01 are reasonable and do not impose any greater restraint than is necessary to protect the legitimate business interests of the Company and its Affiliates, including the protection of the goodwill transferred by the Restricted Persons pursuant to the transaction associated with this Agreement and the Merger Agreement, and that these limitations are intended to comply with the provisions of all applicable laws. The Parties and each Restricted Person further agree and acknowledge that, in the event of a breach or threatened breach by either or both of the Restricted Persons of any of the provisions of this Section 6.01, Pioneer Parent, the Company and their Affiliates shall, individually or collectively, be entitled to seek injunctive relief, as any such breach would cause Pioneer Parent, the Company and their Affiliates irreparable injury for which they would have no adequate remedy at law. The Restricted Persons also agree to waive any requirement for the security or posting by the Restricted Persons of any bond in connection with any such remedy. Nothing herein shall be construed so as to prohibit Pioneer Parent, the Company or any of their Affiliates, collectively or individually, from pursuing any other remedies available hereunder, at law or in equity, for any such breach or threatened breach, including disgorgement of the sums received by the Restricted Persons as a result of their entry into this Agreement. The Restricted Persons further acknowledge and agree that no failure or delay by any of Pioneer Parent, the Company or their Affiliates in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder. The Parties agree that the foregoing restrictions in this Section 6.01 are reasonable in all respects and that any breach of the covenants contained in this Section 6.01 would cause irreparable injury to Pioneer Parent, the Company and their Affiliates. Nevertheless, if any of the aforesaid restrictions are found by a court or arbitrator of competent jurisdiction to be unreasonable, or overly broad as to scope, geographic area or time, or otherwise unenforceable, the Parties and each Restricted Person intend for the restrictions set forth in this Section 6.01 to be modified by the court or arbitrator making such determination so as to be reasonable and enforceable to the maximum extent permitted by law and, as so modified, to be fully enforced. By agreeing to this contractual modification prospectively at this time, the Parties and each Restricted Person intend to make this provision enforceable under the law or laws of all applicable states and other jurisdictions so that the entire Section 6.01 as prospectively modified shall remain in full force and effect and shall not be rendered void or illegal.

(d) ***Definitions***. For the purposes of this Article VI:

(i) "***Business***" means the business and operations that are the same or similar to those performed by the Company and any of its Affiliates as of the date hereof, which shall include the development, manufacturing, selling, marketing, servicing and licensing of downhole completions technology utilizing casing-installed sleeves, including toe sleeves; downhole completions technology utilizing abrasive perforation techniques; coiled tubing

multistage fracturing and restimulation; casing floatation buoyancy technology; oil and gas reservoir engineering services; waterflood/EOR management technology utilizing sliding sleeves; downhole wellbore monitoring systems; composite bridge plugs and frac plugs; reservoir analysis and completions diagnostics services utilizing chemical, radioactive, or other tracers; production allocation services utilizing chemical tracers, and any business or operations in which the Company or any of its Affiliates have made material preparations to engage as of the date hereof.

(ii) "***Covered Customer***" means (A) any Person who is a customer of the Company or any of its Affiliates as of the Closing Date, (B) any Person who was a customer of the Company or any of its Affiliates at any time during the 12-month period before the Closing Date and (C) any Person who is a prospective customer of the Company or any of its Affiliates to whom the Company or any of its Affiliates is actively marketing their products or services as of the Closing Date.

(iii) "***Restricted Area***" means any geographic area that is within a 50-mile radius of (A) any facility owned or operated by, or any well site in which operations are conducted by, the Company or any its Affiliates, or at which any of their downhole tools are utilized by their Covered Customers, in each case, within the United States, Russia, China, Argentina or Canada as of the Closing Date; or (B) any facility or well site at which the Company or any of its Affiliates has material plans to operate, or at which their Covered Customers operate, in each case, within the United States, Russia, China, Argentina or Canada as of the Closing Date. Notwithstanding the foregoing, should a court or arbitrator apply Oklahoma law to this Article VI, each Restricted Person agrees that the restrictions on each Restricted Person's activities within those portions of the Restricted Area located within the State of Oklahoma shall be defined as (1) Oklahoma County, (2) Tulsa County and (3) all counties contiguous to each of Oklahoma County and Tulsa County.

Section 6.02 ***Lock-Up***. Each Rollover Company Member agrees not to effect any public sale or private offer or distribution of any Pioneer Parent Stock held by such Rollover Company Member until October 25, 2017. Notwithstanding the foregoing, this Section 6.02 shall not apply to any sale by a Rollover Company Member or a director or officer of a Rollover Company Member of shares of Pioneer Parent Stock acquired in open market transactions or block purchases by such Rollover Company Member or its affiliates subsequent execution of this Agreement. Any discretionary waiver or reduction of the requirements under the foregoing provisions made by Pioneer Parent shall apply to each Rollover Company Member on a *pro rata* basis.

ARTICLE VII
GENERAL PROVISIONS

Section 7.01 ***Further Assurances***. From time to time, as and when reasonably requested by a Party, the other Parties shall execute and deliver, or cause to be executed and delivered, all such documents and instruments and shall take, or cause to be taken, all such further or other actions, which documents, instruments or actions are consistent with, and customary and necessary for, the consummation of the transactions contemplated by this Agreement and the other Transaction Documents (as such term is defined in the Merger Agreement).

Section 7.02 ***Entire Agreement***. This Agreement and the Merger Agreement (which terms shall be deemed to include the exhibits and schedules hereto and thereto and the other certificates, documents and instruments delivered hereunder and thereunder) constitute the entire agreement of the Parties and supersede all prior agreements, letters of intent and understandings, both written and oral, among the Parties with respect to the subject matter of this Agreement.

Section 7.03 ***Parties in Interest***. This Agreement shall be binding upon and inure solely to the benefit of each Party and its successors and permitted assigns. Nothing in this Agreement is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement except as expressly set forth herein. From and after the Closing, all of the express third party beneficiaries shall be entitled to enforce such provisions and to avail themselves of the benefits of any remedy for any breach of such provisions, all to the same extent as if such Persons were parties to this Agreement.

Section 7.04 ***Assignment***. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties, whether by operation of law or otherwise. Any assignment in violation of the foregoing shall be null and void; provided, however, that Pioneer Parent and its Affiliates may, without the consent of any Person, assign in whole or in part its rights and obligations pursuant to this Agreement (a) to one or more of its Affiliates or (b) to any purchaser of all or any portion of the assets or business of Pioneer Parent or any of its Affiliates or to any of their financing sources as collateral security, provided, however, that, in the case of clause (a), Pioneer Parent remains liable under this Agreement.

Section 7.05 ***Governing Law, Venue; Waiver of Jury Trial***. All questions concerning the construction, validity and interpretation of this Agreement and the exhibits to this Agreement will be governed by and construed in accordance with the domestic laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. The Parties and each Restricted Person hereby irrevocably and unconditionally submit in any legal action or proceeding arising out of or relating to this Agreement to the exclusive jurisdiction of either a state court located in the County of Harris, Texas, with subject matter jurisdiction over the action or the United States District Court, Southern District of Texas, U.S.A. and, in any such action or proceeding, consent to jurisdiction in such courts and waive any objection to the venue in any such court. AS A SPECIFICALLY BARGAINED INDUCEMENT FOR EACH PARTY AND EACH RESTRICTED PERSON TO ENTER INTO THIS AGREEMENT (EACH PARTY HAVING HAD OPPORTUNITY TO CONSULT COUNSEL), EACH PARTY AND EACH RESTRICTED PERSON EXPRESSLY: (I) WAIVES THE RIGHT TO TRIAL BY JURY IN ANY PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED IN THIS AGREEMENT, AND (II) AGREES THAT SUIT TO ENFORCE ANY PROVISION OF THIS AGREEMENT OR TO OBTAIN ANY REMEDY WITH RESPECT HERETO SHALL BE BROUGHT EXCLUSIVELY IN THE STATE OR FEDERAL COURTS LOCATED IN HARRIS COUNTY, STATE OF TEXAS, U.S.A., OR THE UNITED STATES DISTRICT COURT FOR TEXAS, SOUTHERN DISTRICT, AND EACH PARTY AND EACH RESTRICTED PERSON HERETO EXPRESSLY AND IRREVOCABLY CONSENTS TO THE JURISDICTION OF SUCH COURTS.

Section 7.06 ***Amendment and Modification***. This Agreement may be amended only by a written agreement executed by the Parties, provided, however, that no amendment shall be made which by applicable law requires further approval by a Party's stockholders or members, as applicable, without such further approval.

Section 7.07 ***Waiver of Compliance***. Any Party's failure to comply with any obligation, covenant, agreement or condition contained herein may be waived only if set forth in an instrument in writing signed by the Party or Parties to be bound by such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any other failure.

Section 7.08 ***Counterparts***. This Agreement may be executed and delivered (including by .pdf, email or facsimile transmission) in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.

Section 7.09 ***Rules of Construction***.

(a) Each of the Parties acknowledges that it has been represented by legal counsel of its choice throughout all negotiations that have preceded the execution of this Agreement and that it has executed the same with consent and upon the advice of said independent counsel. Each Party and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto shall be deemed the work product of the Parties and may not be construed against any Party by reason of its preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any Party that draft it is of no application and is hereby expressly waived.

(b) The specification of any dollar amount in this Agreement is not intended and shall not be deemed to be an admission or acknowledgment of the materiality of such amounts or items, nor shall the same be used in any dispute or controversy between the Parties to determine whether any obligation, item or matter (whether or not described herein or included in any schedule) is or is not material for purposes of this Agreement.

(c) All references in this Agreement to Exhibits, Schedules, Articles, Sections, subsections and other subdivisions refer to the corresponding Exhibits, Schedules, Articles, Sections, subsections and other subdivisions of this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections or other subdivisions of this Agreement are inserted for convenience only, do not constitute any part of such Articles, Sections, subsections or other subdivisions, and shall be disregarded in construing the language contained therein. The words "this Agreement," "herein," "hereby," "hereunder" and "hereof" and words of similar import, refer to this Agreement as a whole and not to any particular subdivision unless expressly so limited. The words "this Section," "this subsection" and words of similar import, refer only to the Sections or subsections hereof in which such words occur. The word "including" (in its various forms) means "including, without limitation." The word "or" shall have the inclusive meaning represented by the phrase "and/or." Pronouns in masculine,

feminine or neuter genders shall be construed to state and include any other gender and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise expressly requires. Unless the context otherwise requires, all defined terms contained herein shall include the singular and plural and the conjunctive and disjunctive forms of such defined terms. Unless the context otherwise requires, all references to a specific time shall refer to Central Time. All references to "$" are to U.S. dollars. The words "ordinary course of business" shall mean ordinary course of business, consistent with past custom and practice, including with respect to timing, frequency and magnitude.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, this Agreement has been duly executed by each of the Parties as of the date and year first above written.

PIONEER PARENT:

NCS MULTISTAGE HOLDINGS, INC.

By: /s/ Robert Nipper
Name: Robert Nipper
Title: Chief Executive Officer

ROLLOVER COMPANY MEMBERS:

SHELLEY R. FAUROT TRUST DATED 12/19/2014

By: /s/ Shelley R. Faurot
Name: Shelley R. Faurot
Title: Trustee

STEVE A. FAUROT TRUST DATED 12/19/2014

By: /s/ Steve A. Faurot
Name: Steve A. Faurot
Title: Trustee

CHINOOK CAPITAL LLC

By: /s/ Glenn Brown
Name: Glenn Brown
Title: Manager

AGREED TO AND ACKNOWLEDGED, for the good and valuable consideration, received by the Shelley R. Faurot Trust Dated 12/19/2014 and the Steve A. Faurot Trust Dated 12/19/2014, on behalf of the undersigned, the receipt and sufficiency of which are hereby acknowledged.

SOLELY FOR PURPOSES OF ARTICLE VI and SECTION 7.05:

/s/ Steve Faurot
Steve A. Faurot

AGREED TO AND ACKNOWLEDGED, for the good and valuable consideration, received by Chinook Capital LLC, on behalf of the undersigned, the receipt and sufficiency of which are hereby acknowledged.

SOLELY FOR PURPOSES OF ARTICLE VI and SECTION 7.05:

/s/ Glenn Brown
Glenn Brown

Exhibit 10.2

AMENDMENT NO. 1 TO AMENDED AND RESTATED CREDIT AGREEMENT

This AMENDMENT NO. 1 TO AMENDED AND RESTATED CREDIT AGREEMENT (this "Agreement") dated as of August 31, 2017, (the "Effective Date") is by and among NCS Multistage Holdings, Inc., a Delaware corporation (the "Parent"), Pioneer Intermediate, Inc., a Delaware corporation (the "Intermediate Parent"), Pioneer Investment, Inc., a Delaware corporation (the "US Borrower"), NCS Multistage Inc., a corporation incorporated pursuant to the laws of the Province of Alberta, Canada (the "Canadian Borrower" and together with the US Borrower, the "Borrowers"), the subsidiaries of the US Borrower party hereto (together with the Parent and the Intermediate Parent, each a "Guarantor" and collectively, the "Guarantors"), the Lenders (as defined below) party hereto, Wells Fargo Bank, National Association, as US administrative agent (in such capacity, the "US Administrative Agent") for the Lenders, Swing Line Lender, and Issuing Lender, Wells Fargo Bank, National Association, Canadian Branch, as Canadian administrative agent (in such capacity, the "Canadian Administrative Agent") for the Lenders, and each other Person party hereto.

RECITALS

A. The Parent, Intermediate Parent, the Borrowers, the US Administrative Agent, the Canadian Administrative Agent, the Swing Line Lender, the Issuing Lender, and the financial institutions party thereto from time to time, as lenders (the "Lenders") are parties to that certain Amended and Restated Credit Agreement dated as of May 4, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

B. The US Credit Parties wish to make an acquisition of all of the Equity Interests of Spectrum Tracer Services, LLC and its subsidiaries (such transaction, the "Spectrum Acquisition") pursuant to that certain Agreement and Plan of Merger, dated as of the date hereof, by and among Parent, US Borrower, Spartan Merger Sub, LLC, a Delaware limited liability company, Spectrum Tracer Services, LLC, an Oklahoma limited liability company and STSR LLC, as Representative (as defined therein).

C. In connection with the Spectrum Acquisition, the Borrowers wish to increase the aggregate US Commitments by $25,000,000 to $50,000,000.

D. The Borrowers have requested that the Lenders, the US Administrative Agent and the Canadian Administrative Agent amend the Credit Agreement as provided herein and subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises and the mutual covenants, representations and warranties contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. **Defined Terms**. As used in this Agreement, each of the terms defined in the opening paragraph and the Recitals above shall have the meanings assigned to such terms therein. Each term defined in the Credit Agreement and used herein without definition shall

have the meaning assigned to such term in the Credit Agreement, unless expressly provided to the contrary.

Section 2. **Other Definitional Provisions**. Article, Section, Schedule, and Exhibit references are to Articles and Sections of and Schedules and Exhibits to this Agreement, unless otherwise specified. The words "hereof", "herein", and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The term "including" means "including, without limitation". Section headings have been inserted in this Agreement as a matter of convenience for reference only and it is agreed that such Section headings are not a part of this Agreement and shall not be used in the interpretation of any provision of this Agreement.

Section 3. **Amendments to Credit Agreement**.

(a) Section 1.1 of the Credit Agreement is hereby amended by inserting the following new definitions in alphabetical order therein:

"First Amendment Effective Date" means August 31, 2017"

"Spectrum Acquisition" means the transactions resulting in the Acquisition of Spectrum Tracer Services, LLC, an Oklahoma limited liability company, by the US Borrower pursuant to a merger of Spartan Merger Sub, LLC, a Delaware limited liability company and wholly-owned Domestic Subsidiary of the US Borrower, with, and in to, Spectrum Tracer Services, LLC with Spectrum Tracer Services, LLC surviving, for Total Consideration of not more than $82,091,671.61.

"Spectrum Acquisition Documents" means that certain Agreement and Plan of Merger, dated as of the First Amendment Effective Date, by and among Parent, US Borrower, Spartan Merger Sub, LLC, a Delaware limited liability company, Spectrum Tracer Services, LLC, an Oklahoma limited liability company, and STSR LLC, as Representative (as defined therein), all material related bills of sale, assignments, agreements, instruments and other documents executed and delivered in connection with the Spectrum Acquisition.

"Target" means Spectrum Tracer Services, LLC, an Oklahoma limited liability company, and its subsidiaries.

(b) The definition of "US Commitment" is hereby amended by inserting the following sentence at the end of such definition:

"The aggregate amount of all US Commitments on and as of the First Amendment Effective Date is $50,000,000.00."

(c) Section 6.4 *(Acquisitions)* of the Credit Agreement is hereby amended to (i) delete the word "and" at the end of clause (d) thereof, (ii) add the word "and" at the end of clause (e) thereof, and (iii) insert a new clause (f) therein as set forth below:

(f) the Spectrum Acquisition pursuant to the Spectrum Acquisition Documents;

(d) Section 6.4 *(Acquisitions)* of the Credit Agreement is hereby further amended by amending the proviso therein by replacing the lead-in phrase *"...provided, that, in the case of each of (a) and (e) above,..."* with the lead-in phrase *"...provided, that, in the case of each of (a), (e) and (f) above,..."*.

(e) Schedule II of the Credit Agreement is hereby replaced in its entirety with the Schedule II attached as Exhibit A hereto.

Section 4. **Representations and Warranties.** Each Credit Party hereby represents and warrants that:

(a) after giving effect to this Agreement, the representations and warranties of the Credit Parties contained in the Credit Documents are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on the Effective Date, except that any representation and warranty which by its terms is made as of a specified date in which case such representation and warranty is true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such specified date;

(b) before and after giving effect to this Agreement, no Default or Event of Default has occurred and is continuing;

(c) the execution, delivery and performance of this Agreement by such Credit Party are within its corporate or limited liability company power and authority, as applicable, and have been duly authorized by all necessary corporate or limited liability company action, as applicable;

(d) this Agreement constitutes the legal, valid and binding obligation of such Credit Party enforceable in accordance with its terms, except as limited by applicable Debtor Relief Laws at the time in effect affecting the rights of creditors generally and general principles of equity whether applied by a court of law or equity;

(e) there are no governmental or other third party consents, licenses and approvals required in connection with the execution, delivery, performance, validity and enforceability of this Agreement;

(f) as of the Effective Date, no action, suit, investigation or other proceeding by or before any arbitrator or any Governmental Authority is threatened or pending and no preliminary or permanent injunction or order by a state or federal court has been entered in connection with this Agreement or any other Credit Document; and

(g) as of the Effective Date, (i) Part A of Schedule 1 hereto sets forth the type of organization and jurisdiction of incorporation or formation of each entity acquired in connection with the Spectrum Acquisition, and (ii) Part B of Schedule 1 hereto sets forth each Subsidiary of the Parent (including any such Subsidiary acquired or formed in connection with the Spectrum Acquisition).

Section 5. **Conditions to Effectiveness.** This Agreement shall become effective on the Effective Date and enforceable against the parties hereto upon the occurrence of the following conditions which may occur prior to or concurrently with the closing of this Agreement:

(a) The Administrative Agents shall have received this Agreement executed by duly authorized officers of the Parent, the Borrowers, the Guarantors, the Administrative Agents, and all the Lenders;

(b) The Administrative Agents shall have received evidence satisfactory to them that the Spectrum Acquisition (as defined in the Credit Agreement after giving effect to Section 3(a) above) has been consummated in accordance with the terms of the Spectrum Acquisition Documents (as defined in the Credit Agreement after giving effect to Section 3(a) above) and the US Administrative Agent shall have received true and correct copies of the Spectrum Acquisition Documents certified as such by a Responsible Officer of the US Borrower;

(c) The US Administrative Agent shall have received a pro forma Compliance Certificate after giving pro forma effect to the Spectrum Acquisition executed by a Responsible Officer of the US Borrower and reflecting (i) pro forma compliance with the financial covenants in Section 6.16 of the Credit Agreement as of the fiscal quarter ended June 30, 2017, and (ii) the pro forma Leverage Ratio as of the fiscal quarter ended June 30, 2017, which ratio must not exceed 0.50 to 1.00 less than the covenant level required under Section 6.16(a) of the Credit Agreement for the fiscal quarter ended June 30, 2017;

(d) The US Administrative Agent shall have received evidence satisfactory to it that both before and after giving effect to the Spectrum Acquisition, Liquidity is greater than $10,000,000;

(e) The Administrative Agents shall have received duly executed customary payoff letters, in form and substance reasonably satisfactory to Administrative Agents, with respect to all Debt of any entity to be acquired or created in connection with the Spectrum Acquisition or to be assumed by the US Borrower or any of its Subsidiaries in connection with the Spectrum Acquisition that is not permitted under the Credit Agreement, together with all UCC-3 termination statements, lien releases, Account Control Agreement terminations, and other documentation evidencing the release of liens related to such Debt reasonably requested by US Administrative Agent;

(f) The US Administrative Agent shall have received a joinder and supplement to the Guaranty executed by each Domestic Subsidiary to be acquired or created in connection with the Spectrum Acquisition;

(g) The US Administrative Agent shall have received a joinder and supplement to the US Security Agreement executed by each Domestic Subsidiary to be acquired or created in connection with the Spectrum Acquisition, UCC-1 financing statements, and any other documents, agreements or instruments necessary to create and perfect an Acceptable Security Interest in the Collateral as described in the US Security Agreement, as so supplemented (other than such stock certificates, stock powers executed in blank and Account Control Agreements to

be delivered after the Effective Date pursuant to Section 6(f) and Section 6(g), as applicable, below);

(h) The US Administrative Agent shall have received a secretary's certificate or officer's certificate from each Domestic Subsidiary to be acquired or created in connection with the Spectrum Acquisition certifying such entity's (i) Responsible Officer's incumbency, (ii) authorizing resolutions, (iii) organizational documents, and (iv) certificates of good standing and existence in such entity's jurisdiction of formation dated a date not earlier than 30 days prior to date of delivery or otherwise in effect on the date of delivery;

(i) The Canadian Administrative Agent shall have received a joinder and supplement to the Guaranty executed by each Canadian Subsidiary to be acquired or created in connection with the Spectrum Acquisition and executed by the Canadian Borrower as a Guarantor;

(j) The Canadian Administrative Agent shall have received a joinder and supplement to the Canadian Security Agreement executed by each Canadian Subsidiary to be acquired or created in connection with the Spectrum Acquisition, together with stock certificates, stock powers executed in blank, PPSA Filings, in each case, as applicable, and any other documents, agreements or instruments necessary to create and perfect an Acceptable Security Interest in the Collateral as described in the Canadian Security Agreement, as so supplemented;

(k) The Canadian Administrative Agent shall have received a secretary's certificate or officer's certificate from each Canadian Subsidiary to be acquired or created in connection with the Spectrum Acquisition certifying such entity's (i) Responsible Officer's incumbency, (ii) authorizing resolutions, (iii) organizational documents, and (iv) certificates of good standing and existence in such entity's province of formation dated a date not earlier than 30 days prior to date of delivery or otherwise in effect on the date of delivery;

(l) The US Administrative Agent shall have receive all documentation and other information that is required by regulatory authorities under applicable "know your customer" and anti-money-laundering rules and regulations, including, without limitation, the Patriot Act that has been reasonably requested by the US Administrative Agent in writing at least 5 Business Days in advance of the Effective Date;

(m) The US Administrative Agent shall have received a certificate of an authorized officer of the US Borrower certifying (i) resolutions of the Board of Directors of the US Borrower authorizing the increase in US Commitments effected hereby, (ii) that both before and after giving effect to the increase in the US Commitments effected hereby, no Default has occurred and is continuing, (iii) that all representations and warranties made by the Borrowers in the Credit Agreement are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), unless such representation or warranty relates to an earlier date which remains true and correct in all material respects as of such earlier date (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof), and (iv) that the Parent is in pro forma compliance with the covenants in Section 6.16, after giving pro forma

effect to the making of any Advances in connection with the increase in the US Commitment effected hereby;

(n) The US Administrative Agent shall have received a legal opinion of Weil, Gotshal & Manges LLP, as outside US special counsel to the Credit Parties, in form and substance satisfactory to the US Administrative Agent with respect to the transactions contemplated hereby;

(o) The US Administrative Agent shall have received a legal opinion of Johnson & Jones, P.C., as outside Oklahoma counsel to the Credit Parties, in form and substance satisfactory to the US Administrative Agent with respect to the transactions contemplated hereby;

(p) The Canadian Administrative Agent shall have received a legal opinion of MLT Aikins LLP, as British Columbian outside counsel to the Credit Parties, in form and substance satisfactory to the Canadian Administrative Agent with respect to the transactions contemplated hereby; and

(q) The Borrower shall have paid (i) all fees and expenses of the Administrative Agents' outside legal counsel pursuant to all invoices presented for payment at least one Business Day prior to the Effective Date, and (ii) all fees agreed to in the Fee Letter, dated on or about the date hereof, executed by duly authorized officers of the Parent, the Intermediate Parent, the Borrowers and the Wells Fargo Parties.

Section 6. **Acknowledgments and Agreements.**

(a) Each Credit Party acknowledges that on the date hereof all outstanding Obligations are payable in accordance with their terms and each Credit Party waives any defense, offset, counterclaim or recoupment (other than a defense of payment or performance) with respect thereto.

(b) Each Credit Party, the US Administrative Agent, the Canadian Administrative Agent, the Issuing Lender, the Swing Line Lender and each Lender party hereto does hereby adopt, ratify, and confirm the Credit Agreement, as amended hereby (the "Amended Credit Agreement"), and acknowledges and agrees that the Amended Credit Agreement is and remains in full force and effect, and acknowledge and agree that their respective liabilities and obligations under the Amended Credit Agreement, the Guaranty, and the other Credit Documents, are not impaired in any respect by this Agreement.

(c) Nothing herein shall constitute a waiver or relinquishment of (i) any Default or Event of Default under any of the Credit Documents, (ii) any of the agreements, terms or conditions contained in any of the Credit Documents, (iii) any rights or remedies of the US Administrative Agent, the Canadian Administrative Agent, or any Lender with respect to the Credit Documents, or (iv) the rights of the US Administrative Agent, the Canadian Administrative Agent, any Issuing Lender, the Swing Line Lender or any Lender to collect the full amounts owing to them under the Credit Documents.

(d) From and after the Effective Date, all references to the Credit Agreement and the Credit Documents shall mean the Credit Agreement and such Credit Documents, as amended by this Agreement. This Agreement is a Credit Document for the purposes of the provisions of the other Credit Documents.

(e) The increase in the US Commitments pursuant to this Agreement shall not be considered a Commitment Increase under Section 2.17 of the Credit Agreement, the aggregate amount of Commitment Increases available to the Borrowers after giving effect to this Agreement is $50,0000,000, and the Borrowers may, at a later date, exercise a Commitment Increase subject to the terms and conditions of Section 2.17 of the Credit Agreement.

(f) Within five Business Days after the Effective Date (or such longer period as the US Administrative Agent shall agree in its sole discretion), the US Credit Parties shall deliver to the US Administrative Agent all necessary stock certificates and stock powers executed in blank for each Domestic Subsidiary acquired or created in connection with the Spectrum Acquisition.

(g) Within 60 days after the Effective Date (or such longer period as the US Administrative Agent shall agree in its sole discretion), the US Credit Parties shall deliver to the US Administrative Agent (i) Account Control Agreements in respect of all deposit accounts of each Domestic Subsidiary acquired or created in connection with the Spectrum Acquisition that are not held with the US Administrative Agent, and (ii) Account Control Agreements in respect of all securities accounts and commodities accounts of each Domestic Subsidiary acquired or created in connection with the Spectrum Acquisition, in each case, subject to the proviso of Section 5.7 of the Credit Agreement.

Section 7. **Reaffirmation of Security Documents**. Each Credit Party (a) reaffirms the terms of and its obligations (and the security interests granted by it) under each Security Document to which it is a party, and agrees that each such Security Document will continue in full force and effect to secure the Secured Obligations as the same may be amended, supplemented, or otherwise modified from time to time, and (b) acknowledges, represents, warrants and agrees that the liens and security interests granted by it pursuant to the Security Documents are valid, enforceable and subsisting and create a security interest to secure the Secured Obligations.

Section 8. **Reaffirmation of the Guaranty**. Each US Guarantor hereby ratifies, confirms, acknowledges and agrees that its obligations under the Guaranty are in full force and effect and that such Guarantor continues to unconditionally and irrevocably guarantee the full and punctual payment, when due, whether at stated maturity or earlier by acceleration or otherwise, all of the US Guaranteed Obligations (as defined in the Guaranty), as such US Guaranteed Obligations may have been amended by this Agreement, and its execution and delivery of this Agreement does not indicate or establish an approval or consent requirement by such US Guarantor under the Guaranty, in connection with the execution and delivery of amendments, consents or waivers to the Credit Agreement or any of the other Credit Documents.

Section 9. **Counterparts.** This Agreement may be signed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which, taken together, constitute one and

the same agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or by e-mail "PDF" copy shall be effective as delivery of a manually executed counterpart of this Agreement.

Section 10. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted pursuant to the Credit Agreement.

Section 11. **Invalidity.** In the event that any one or more of the provisions contained in this Agreement shall be held invalid, illegal or unenforceable in any respect under any applicable Legal Requirement, the validity, legality, and enforceability of the remaining provisions contained herein or therein shall not be affected or impaired thereby.

Section 12. **Governing Law.** This Agreement shall be deemed a contract under, and shall be governed by, and construed and enforced in accordance with, the laws of the State of New York applicable to contracts made and to be performed entirely within such state without regard to conflicts of laws principles (other than Sections 5-1401 and 5-1402 of the General Obligations Law of the State of New York).

Section 13. **Entire Agreement. THIS AGREEMENT, THE AMENDED CREDIT AGREEMENT AND THE OTHER CREDIT DOCUMENTS REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND SUPERSEDE ALL PRIOR UNDERSTANDINGS AND AGREEMENTS, WHETHER WRITTEN OR ORAL, RELATING TO THE TRANSACTIONS PROVIDED FOR HEREIN AND THEREIN. ADDITIONALLY, THIS AGREEMENT, THE CREDIT AGREEMENT AS AMENDED BY THIS AGREEMENT, AND THE OTHER CREDIT DOCUMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.**

THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.

IN EXECUTING THIS AGREEMENT, EACH PARTY HERETO HEREBY WARRANTS AND REPRESENTS IT IS NOT RELYING ON ANY STATEMENT OR REPRESENTATION OTHER THAN THOSE IN THIS AGREEMENT AND IS RELYING UPON ITS OWN JUDGMENT AND ADVICE OF ITS ATTORNEYS.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

US BORROWER:

PIONEER INVESTMENT, INC.

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Accounting Officer

CANADIAN BORROWER:

NCS MULTISTAGE INC.

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Financial Officer

PARENT:

NCS MULTISTAGE HOLDINGS, INC.

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Accounting Officer

INTERMEDIATE PARENT:

PIONEER INTERMEDIATE, INC.

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Accounting Officer

OTHER GUARANTORS:

SPARTAN MERGER SUB, LLC

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Financial Officer

PIONEER NCS ENERGY HOLDCO, LLC

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Financial Officer

NCS MULTISTAGE, LLC

By: /s/ Wade Bitter
Name: Wade Bitter
Title: Chief Financial Officer

ADMINISTRATIVE AGENTS/LENDERS:

WELLS FARGO BANK, NATIONAL ASSOCIATION, as US Administrative Agent, the Issuing Lender, Swing Line Lender, and a US Facility Lender

By: /s/ Timothy P. Gebauer
Name: Timothy P. Gebauer
Title: Director

WELLS FARGO BANK, NATIONAL ASSOCIATION, CANADIAN BRANCH as Canadian Administrative Agent and a Canadian Facility Lender

By: /s/ Dennis Dasilva
Name: Dennis Dasilva
Title: Vice President

By: /s/ Lindy Couillard
Name: Lindy Couillard
Title: Director

JPMORGAN CHASE BANK, N.A., as a US Facility Lender

By: /s/ Ryan Aman
Name: Ryan Aman
Title: Authorized Officer

JPMORGAN CHASE BANK, N.A., TORONTO BRANCH, as a Canadian Facility Lender

By: /s/ Michael N. Tam
Name: Michael N. Tam
Title: Senior Vice President

HSBC BANK CANADA, as a US Facility Lender

By: /s/ John Cherian
Name: John Cherian
Title: Assistant Vice President – Energy Financing

By: /s/ Bruce Robinson
Name: Bruce Robinson
Title: Vice President – Energy Financing

HSBC BANK CANADA, as a Canadian Facility Lender

By: /s/ John Cherian
Name: John Cherian
Title: Assistant Vice President – Energy Financing

By: /s/ Bruce Robinson
Name: Bruce Robinson
Title: Vice President – Energy Financing

SCHEDULE II
Commitments

Lender	US Commitment	Canadian Commitment
Wells Fargo Bank, National Association	$20,000,000.00	$0.00
Wells Fargo Bank, National Association, Canadian Branch	$0.00	$10,000,000.00
JPMorgan Chase Bank, N.A.	$15,000,000.00	$0.00
JPMorgan Chase Bank, N.A., Toronto Branch	$0.00	$7,500,000.00
HSBC Bank Canada	$15,000,000.00	$7,500,000.00
Total:	**$50,000,000.00**	**$25,000,000.00**

SCHEDULE I

Part A- New Subsidiaries Organizational Information

Entity Name	Type of Entity	Jurisdiction of Organization
Spectrum Tracer Services, LLC	limited liability company	Oklahoma
STS Logistics and Analytics LLC	limited liability company	Oklahoma
STS Holdings Inc.	corporation	Nevada
STS Tracer Services Ltd.	corporation	British Columbia

Part B - Subsidiaries of Parent

Pioneer Intermediate, Inc.

Pioneer Investment, Inc.

Pioneer NCS Energy Holdco, LLC

NCS Multistage, LLC

NCS International, LLC

NCS International 2, LLC

NCS Argentina, SRL

NCS Multistage Inc.

Spartan Merger Sub, LLC (prior to giving effect to the merger of Spartan Merger Sub, LLC and Spectrum Tracer Services, LLC)

Spectrum Tracer Services, LLC (after giving effect to the merger of Spartan Merger Sub, LLC into Spectrum Tracer Services, LLC)

STS Holdings Inc.

STS Tracer Services Ltd.

STS Logistics and Analytics LLC

NCS Multistage Holdings, Inc.
19450 State Highway 249, Suite 200
Houston, Texas 77070

PRESS RELEASE

NCS MULTISTAGE FINALIZES ACQUISITION OF SPECTRUM TRACER SERVICES

HOUSTON, Sept. 1, 2017 (GLOBE NEWSWIRE) -- NCS Multistage Holdings, Inc. (NASDAQ:NCSM) ("NCS" or the "Company") announced today that it has finalized its acquisition of Spectrum Tracer Services, LLC ("Spectrum"). NCS previously announced, on August 30, 2017, that it entered into a merger agreement to acquire Spectrum.

The merger consideration of $80 million, on a cash-free, debt-free basis, was comprised of approximately $73 million of cash and approximately 0.4 million NCS shares, subject to certain other adjustments. An earn-out provision could provide up to $12.5 million in additional cash consideration if certain financial performance measures related to Spectrum's operations are achieved.

Vinson & Elkins L.L.P. provided legal advice to NCS. Simmons & Company International, Energy Specialists of Piper Jaffray & Co., acted as exclusive financial advisor and Johnson & Jones, P.C. acted as legal advisor to Spectrum in the transaction.

About NCS Multistage

NCS Multistage Holdings, Inc. is a leading provider of highly engineered products and support services that facilitate the optimization of oil and natural gas well completions and field development strategies. The Company provides products and services to exploration and production companies for use in horizontal wells in unconventional oil and natural gas formations throughout North America and in selected international markets, including Argentina, China and Russia. The Company's common stock is traded on the NASDAQ Global Select Market under the symbol "NCSM". Additional information is available on the Company's website, **www.ncsmultistage.com**.

About Spectrum Tracer Services

Spectrum Tracer Services, LLC is a downhole chemical and radioactive ("RA") tracer technology company specializing in well completion diagnostics and reservoir characterization. Spectrum's fracture fluid identifier tracers ("FFI™"), oil-soluble tracers ("OST™") and Natural Gas Tracers ("NT™"), enable efficient, cost-effective downhole diagnostics, providing oil and gas operators with critical data to efficiently optimize reservoir development and production. Spectrum provides its services throughout North America. For more information about Spectrum, visit **www.spectrumtracer.com**.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include, but are not limited to, statements we make regarding the merger with Spectrum, including the purchase price, earn-out, consummation, financing and other benefits and effects thereof, as well as statements regarding the outlook for our future business and financial performance. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, our actual results may differ materially from those contemplated by the forward-looking statements. Factors that could cause our actual results to differ materially from the results contemplated by such forward-looking statements include, but are not limited to assumptions regarding the

purchase price and other adjustments; risks with integration; an inability to realized expected benefits from the merger or the occurrence of difficulties in connection with the merger; the risk that the merger may result in incurring unexpected costs, liabilities or delay; declines in the level of oil and natural gas exploration and production activity within Canada and the United States oil and natural gas price fluctuations; loss of significant customers; inability to successfully implement our strategy of increasing sales of products and services into the United States; significant competition for our products and services; our inability to successfully develop and implement new technologies, products and services; our inability to protect and maintain critical intellectual property assets; currency exchange rate fluctuations; impact of severe weather conditions; restrictions on the availability of our customers to obtain water essential to the drilling and hydraulic fracturing processes; our failure to identify and consummate potential acquisitions; our inability to accurately predict customer demand; losses and liabilities from uninsured or underinsured drilling and operating activities; changes in legislation or regulation governing the oil and natural gas industry, including restrictions on emissions of GHGs; failure to comply with federal, state and local and non-U.S. laws and other regulations; loss of our information and computer systems; system interruptions or failures, including cyber-security breaches, identity theft or other disruptions that could compromise our information; our failure to establish and maintain effective internal control over financial reporting; our success in attracting and retaining qualified employees and key personnel; our inability to satisfy technical requirements and other specifications under contracts and contract tenders and other factors discussed or referenced in our filings made from time to time with the Securities and Exchange Commission. Any forward-looking statement made by us in this press release speaks only as of the date on which we make it. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

Contact

Ryan Hummer
Chief Financial Officer
(281) 453-2222
IR@ncsmultistage.com

NCS MULTISTAGE