

Solaris Oilfield Infrastructure Announces Enhanced Shareholder Return Framework, Dividend Increase And Authorization Of \$50 Million Share Repurchase Program

March 02, 2023

HOUSTON--(BUSINESS WIRE)-- Solaris Oilfield Infrastructure, Inc. (NYSE:SOI) ("Solaris" or the "Company") announced today that its Board of Directors has approved an enhanced shareholder return program, including an increase in the Company's quarterly cash dividend to \$0.11 per share and authorization of a \$50 million share repurchase program.

"Solaris has a strong record of returning cash to shareholders. We have returned approximately \$112 million since 2018 through dividends and share repurchases and were one of the few companies in our industry that maintained its dividend through all points of the cycle," Solaris' Chairman and Chief Executive Officer Bill Zartler commented. "Our recent investments in new technology have increased, and we expect will continue to increase, Solaris' cash flow. We plan to return at least 50% of free cash flow to shareholders through dividends and share repurchases, demonstrating our confidence in Solaris' offerings, customers, employees and value proposition."

The first quarter 2023 dividend of \$0.11 per share represents an increase of approximately 5% and is to be paid on March 24, 2023 to holders of record as of March 14, 2023. A distribution of \$0.11 per unit has also been approved for holders of units in Solaris Oilfield Infrastructure, LLC, which is subject to the same payment and record dates. This announcement represents Solaris' 2nd dividend increase and its 18th consecutive quarterly dividend.

The \$50 million share repurchase authorization is effective immediately and does not have a fixed expiration date. Assuming full execution of the repurchase program at the current share



under the Securities Exchange Act of 1934, and may be discontinued at any time.

The shareholder return target, including the amount and timing of any dividend payments and/or share repurchases, are subject to the discretion of the Company's Board of Directors and will depend upon business conditions, results of operations, financial condition, terms of the Company's credit agreements and other factors. Free cash flow, a non-GAAP financial measure, is defined as net cash provided by operating activities less investment in property, plant and equipment.

About Solaris Oilfield Infrastructure, Inc.

Solaris Oilfield Infrastructure, Inc. (NYSE:SOI) provides mobile equipment that drives supply chain and execution efficiencies in the completion of oil and natural gas wells. Solaris' patented equipment and systems are deployed across oil and natural gas basins in the United States. Additional information is available on our website, www.solarisoilfield.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Examples of forward-looking statements include, but are not limited to, the Company's share repurchase program and the projected timing, our business strategy, our industry, our future profitability, the various risks and uncertainties associated with the extraordinary market environment and impacts resulting from the volatility in global oil markets and the COVID-19 pandemic, expected capital expenditures and the impact of such expenditures on performance, management changes, current and potential future long-term contracts and 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 the factors discussed or referenced in our filings made from time to time with the SEC. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Factors or events that could cause our actual results to differ

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