

CSL CAPITAL MANAGEMENT, LLC

RANGER ENERGY SERVICES ANNOUNCES COMBINATION WITH BAYOU WORKOVER SERVICES AND MAGNA ENERGY SERVICES TO CREATE A LEADING NATIONAL WELL SERVICES COMPANY

Houston, TX – October 11, 2016 – Ranger Energy Services, LLC (“Ranger”) is pleased to announce it has acquired Bayou Workover Services, LLC (“Bayou”), a privately held oilfield services company providing workover, plug and abandonment, and fluid management services in the Rockies and Williston basin. Bayou was founded in 2009 and grew to become a leading independent oilfield services company.

This acquisition follows the recent acquisition by Ranger’s financial sponsor CSL Capital Management, LLC (“CSL”) of Magna Energy Services, LLC (“Magna”). The combination of the two acquisitions with Ranger expands Ranger’s geographic coverage as well as diversifies its service line offerings. Ranger will now be able to support its customer base with superior service quality across the most prolific liquids-rich basins in the U.S. with a fleet of 70 high-specification workover rigs. Ranger is now a sizeable national platform with the youngest rig fleet and associated equipment, with more than 60 rigs that were procured in 2010 or later. Further, Ranger has expanded its service line offerings to include plug and abandonment and fluid management services.

Ranger will be led by an experienced management team comprised of senior leadership of Ranger, Bayou, and Magna. Scott Milliren, Ranger’s founder and CEO, will serve as Ranger Chairman and Brett Agee will be Ranger’s CEO while Dennis Douglas will be Ranger’s COO. Brett Agee, previously CEO of Bayou and now CEO of Ranger, stated: “Having the opportunity to partner with CSL and Ranger to grow a base of assets and services which can enhance our customers’ efficiency and safety, is a game changing event.”

Scott Milliren stated: “Despite the depressed oilfield service market, the combination of Ranger, Bayou, and Magna creates the strongest platform in the well servicing industry. The new fleet, expanded geographical footprint, and premium services are positioned to continue their industry-leading performance, while preparing the company to exploit the inevitable market recovery. We look forward to the future, and the continued growth of the Ranger platform.”

Dennis Douglas, previously Magna CEO, will be assuming the role of Ranger’s COO. Dennis commented: “I am excited to be part of CSL’s well servicing platform targeting shale plays. We look forward to transforming the well services industry by driving results through a process and continuous improvement focus, which we believe will be an important differentiator in a lower commodity price environment.”

Vivek Raj, Managing Director at CSL, stated: “With the acquisition of Bayou and combination of Magna and Ranger, we are excited about building Ranger into the best-in-class national well services company with an outstanding management team and customer base. We look forward to supporting Ranger’s customers through superior service delivery and providing the company with additional growth capital.”

About Ranger – Ranger is a leading well service rig operator serving customers in Texas, Colorado, North Dakota, and Wyoming with its fleet of 70 high-spec workover rigs. Ranger is headquartered in Houston, TX. Please visit www.rangerenergy.com for more information.

About CSL – CSL is an SEC-registered private equity firm founded in early 2008 and headquartered in Houston, TX. Since its inception, CSL has raised in excess of \$1.2 billion in equity capital and commitments across various investment vehicles. CSL is currently investing out of the CSL Energy Opportunities Fund II, L.P. CSL’s current portfolio includes several de novo, growth, recapitalization, and other investments. For more information, please visit www.cslenergy.com.