



ClearStream Announces the Appointment of a New CEO

CALGARY, ALBERTA – August 20, 2018 – ClearStream Energy Services Inc. (“ClearStream” or the “Company”) (TSX: CSM) announces today the appointment of Yves Paletta as its Chief Executive Officer (“CEO”). Mr. Paletta is a senior executive with a 25-year track record of leading successful global organizations, having previously served as the President and CEO of Logstor Group (“Logstor”), a supplier of pre-insulated pipe systems based in Copenhagen, Denmark. During his tenure at Logstor, Mr. Paletta restructured the municipal district energy business and established the company as a key oilfield service provider to pipeline owners across the world.

On behalf of the Board, Dean MacDonald, Executive Chairman, commented: “The Board is very pleased to have Yves as our new CEO. Having recently completed a major refinancing exercise to strengthen its balance sheet, ClearStream will now actively seek to expand its scope of services and geographical footprint with more value-added solutions and technologies. With Mr. Paletta’s vast international experience and market knowledge, we are confident in his ability to lead ClearStream into a new phase of profitable growth.”

Mr. Paletta added: “ClearStream has a track record of strong operational execution, a top-tier customer base and a revenue stream that has held up well over the past few challenging years. I am excited for the opportunity to lead ClearStream as we focus on strategic growth initiatives that will progress the Company to the next level. We will strive to be recognized as the most trusted provider of industrial and asset integrity services to improve our customers’ facilities and operations in a safe, efficient and cost effective manner.”

Mr. Paletta brings experience in leading businesses with a focus on growth, strong business processes, and operational execution. Prior to his role at Logstor, Mr. Paletta served as the Managing Director of SBM Offshore, based in Rotterdam, Netherlands from 2012 to 2013. SBM Offshore is a world leader in Floating Production and Mooring Systems (FPSO) for the oil & gas industry. His responsibilities included the delivery of three complex FPSO projects to a national oil company. From 2005 to 2012, Mr. Paletta was Senior Vice President for Bredero Shaw, first based in Houston, Texas, and then in London, England. Bredero Shaw/ShawCor Group provides pipe coating services to the oil & gas industry. In this role, he developed and managed a business with multiple production facilities in the North/South America and Europe/Middle East/Russia regions.

About ClearStream Energy Services Inc.

With a legacy of excellence and experience stretching back more than 50 years, ClearStream provides solutions to the Energy and Industrial markets including: Oil & Gas, Petrochemical, Mining, Power, Agriculture, Forestry, Infrastructure and Water Treatment. With offices strategically located across Canada and over 3,000 employees, we provide industrial services that keep our clients moving forward. For more information about ClearStream, please visit www.ClearStreamEnergy.ca.

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