



NCS
MULTISTAGE

2025 ESG UPDATE

Performance Table

OPERATIONS	UNITS	2021	2022	2023	2024	2025
FINANCIAL METRICS						
Total Revenues ¹	\$ thousands	118,502	155,632	142,471	162,557	183,627
Revenues from Products ²	\$ thousands	83,223	105,859	100,447	113,046	127,866
Revenues from Services ³	\$ thousands	35,279	49,773	42,024	49,511	55,761
Assets ⁴	\$ thousands	142,325	138,599	152,032	152,812	181,199
ENVIRONMENT						
ENERGY CONSUMPTION						
Total Energy Consumed	GJ	37,178	46,106	50,217	46,622	49,456
Electricity Consumed in Facilities	GJ	10,124	10,826	12,293	12,120	12,418
Fleet (Gasoline and Diesel)	GJ	20,382	28,769	31,937	25,978	28,939
Natural Gas Consumed in Facilities ⁵	GJ	6,635	6,352	5,858	8,353	7,900
Propane for Forklifts ⁶	GJ	37	159	129	172	199
Total Electricity Consumed	MWh	2,812	3,007	3,415	3,367	3,449
Other Facilities	MWh	1,061	1,174	1,623	1,562	1,576
Manufacturing	MWh	1,751	1,833	1,792	1,805	1,873

Notes:

¹ Overall revenue growth from 2024-2025 was driven primarily by an increase in product sales across all regions, as well as an increase in services revenue for the United States and Canada, partially offset by a decline in services revenue in international markets.

² Product revenue increased in 2025 in the United States largely due to several fracturing systems sales realized in the second quarter associated with two large projects and an increase in plug sales at Repeat Precision primarily during the second half of the year. In Canada, despite a decline in Canadian rig counts, activity levels increased in certain basins in which NCS provided services, including the Montney, particularly for fracturing systems. International sales increased in Saudi Arabia associated with well construction services.

³ In 2025, service revenue increased in the United States primarily due to a \$4.7 million contribution from the ResMetrics acquisition, effected on July 31, 2025 (total contribution of \$5.2 million), and an increase in fracturing systems service. In Canada, higher service revenues were earned in more active basins such as the Montney. Partially offsetting these increases in service revenue was a decrease in international services, largely due to timing, as the prior year had a greater volume of tracer revenue associated with large projects in Saudi Arabia.

ENVIRONMENT CONTINUED	UNITS	2021	2022	2023	2024	2025
FUEL CONSUMPTION						
Gasoline	litres	509,563	752,841	631,495	497,221	535,154
Diesel ⁷	litres	74,620	76,321	261,097	226,582	268,613
Propane ⁶	litres	1,473	6,293	5,111	6,780	7,869
WATER USE						
Water Use	m³	11,265	10,067	8,691	10,082	11,421
WASTE MANAGEMENT						
Waste Generated by Type ⁸	tonnes	1,649	1,479	2,013	2,677	3,306
Hazardous Waste ⁹	tonnes	213	209	229	224	395
Non-hazardous Waste ⁸	tonnes	1,436	1,270	1,783	2,453	2,911
Waste Generated by Destination ⁸	tonnes	1,649	1,479	2,013	2,677	3,306
Landfill ¹⁰	tonnes	299	270	971	1,039	1,112
Recycled ¹⁰	tonnes	1,350	1,209	1,041	1,638	2,194

⁴ The increase in total assets was attributable to (1) the ResMetrics acquisition which provided \$11.8 million, (2) an increase in working capital, including a \$10.8 million year-over-year increase in cash on hand, and (3) an increase in deferred tax assets of \$11.2 million, as forecasted operating results no longer supported a valuation allowance against deferred tax assets, with the valuation allowance reversed during 2025.

⁵ Natural gas decreased for the facilities in 2025 due to the fact that we closed down two locations in both Billings, MT and Morgantown, WV.

⁶ While Frac Sleeve output remained relatively flat year-over-year, there was a significant increase in assemblies being added which drove a substantial increase in forklift utilization to support handling and transportation during the assembly process as well as higher volumes of finished goods and raw materials being moved throughout the shop.

⁷ The increase in diesel usage during 2025 was primarily driven by higher activity levels associated with significantly greater revenue generation compared to 2024. Additional contributors included unusually cold winter weather and the integration of ResMetrics following its acquisition.

⁸ In 2025, fiber composite waste at Repeat Precision previously classified as recycled was reclassified as landfill-destined, reflecting an update to waste categorization methodology. 2023 scrap metal waste figures were also restated in 2025 to reflect updated categorization. Increased production volumes at Repeat Precision also contributed to higher total waste across all categories.

⁹ The increase in hazardous waste in 2025 reflects higher production volumes of fiber composite parts at Repeat Precision, which generate liquid byproducts classified as hazardous under applicable regulations. Over 99% of these materials were routed to licensed hazardous waste management facilities.

Performance Table

SAFETY	UNITS	2021	2022	2023	2024	2025
EMPLOYEE HEALTH AND SAFETY						
Total Number of Hours Worked by All Employees	hours	925,350	953,551	940,679	984,065	943,152
Total Recordable Incident Rate (TRIR) ¹¹	injuries per 200,000 hours worked	1.73	1.68	1.49	0.81	0.85
Lost Time Injury Rate (LTIR)	injuries per 200,000 hours worked	1.30	0.63	0.85	0.41	0.42
Recordable Injuries	injuries	8	8	7	4	4
Lost Time Injuries	injuries	6	3	4	2	2
Fatalities – Employees and Contractors	number	0	0	0	0	0
LEADING INDICATORS (ONLY CANADA & U.S.)						
Safety Observations ¹²	count	53	94	114	262	484
Facility Inspections	count	158	115	160	230	217
Near Misses ¹³	count	44	67	37	48	18
DRIVING SAFETY						
Total Vehicle Incidents ¹⁴	incidents	19	17	17	32	17
Recordable Vehicle Incidents ¹⁵	incidents	0	0	0	0	1
KM Driven ¹⁶	km	N/A	3,937,500	4,246,673	4,239,650	3,420,518

¹⁰ In 2025, fiber composite waste at Repeat Precision previously classified as recycled was reclassified as landfill-destined, reflecting an update to waste categorization methodology. The numbers have been restated back to 2021. Increased production volumes at Repeat Precision also contributed to higher total waste across all categories.

¹¹ Multi-year TRIR trend remains strongly positive despite a slight uptick in 2025.

¹² Increased management focus on behavior-based safety and hazard identification.

¹³ As behavior-based safety observation volume increased, employees identified and corrected hazards before they escalated to near-miss events. The reporting methodology and classification criteria for near misses were unchanged from prior years.

¹⁴ Decreased due to lower preventable and non-preventable occurrences (animal strikes, 3rd party citation, etc.).

¹⁵ The single recordable incident in 2025 was attributable to a third party. The resulting injury required treatment with prescription medication.

¹⁶ Overall mileage appears to have decreased since we turned in our leased vehicles at end of life and moved to many short-term rentals where we did not track the mileage but still had to purchase the fuel.

¹⁷ 2024 reflects zero sessions due to a program cycle timing gap — the prior training concluded in late 2023, with the next cycle resuming in 2025.

HUMAN RESOURCES	UNITS	2021	2022	2023	2024	2025
HUMAN RESOURCES						
Total Number of Employees	headcount	442	474	415	447	426
NCS	headcount	224	261	235	246	250
Repeat Precision	headcount	218	213	180	171	176
WOMEN PERCENT						
Percentage of Women, Company-wide	percent	27%	26%	25%	25%	24%
NCS	percent	20%	21%	22%	22%	21%
Repeat Precision	percent	35%	32%	28%	29%	28%
TRAINING						
Total Hours of Safety Training	hours	4,239	3,754	3,674	4,105	4,037
Average Hours of Safety Training per Employee	hours per person	9.6	7.9	8.9	9.2	9.5
GOVERNANCE						
Amount of Net Revenue in Countries that have the 20 Lowest Rankings in Transparency International's Corruption Perception Index	\$	0	0	0	0	0
Number of Employees who Completed Additional Anti-corruption Training ¹⁷	number	NR	51	53	0	69

Notes

• NR = not reported

• HR and safety data includes data from employees who work in assembly activities.

• Due to data availability, environmental data excludes utility data (energy, water and natural gas) from assembly shops as these are leased facilities.

• Revenue numbers reflect the ResMetrics acquisition in 2025.

SASB Index

Below are the metrics and references to qualitative descriptions that align with two Sustainability Accounting Standards Board (SASB) standards: Oil & Gas – Services and Industrial Machinery & Goods. Note that in some cases a metric aligns with both SASB standards.

SASB REFS	SASB SUGGESTED DISCLOSURES	2024	2025
RT-IG-130a.1	(1) Total energy consumed (GJ)	46,622	49,456
RT-IG-130a.1	(2) Percentage grid electricity	NR	NR
RT-IG-130a.1	(3) Percentage renewable	NR	NR
EMISSIONS REDUCTION SERVICES & FUELS MANAGEMENT			
EM-SV-110a.1	Total fuel consumed (GJ)	26,149	29,138
EM-SV-110a.1	Percentage renewable	NR	NR
EM-SV-110a.1	Percentage used in on-road equipment and vehicles	99%	99%
EM-SV-110a.1	Percentage used in off-road equipment	NR	NR
EM-SV-110a.2	Discussion of strategy of plans to address air emissions-related risks, opportunities, and impacts	NR	NR
EM-SV-110a.3	Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	NR	NR

SASB REFS	SASB SUGGESTED DISCLOSURES	2024	2025
FUEL ECONOMY & EMISSIONS IN USE-PHASE			
RT-IG-410a.1	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	NR	NR
RT-IG-410a.2	Sales-weighted fuel efficiency for non-road equipment	NR	NR
RT-IG-410a.3	Sales-weighted fuel efficiency for stationary generators	NR	NR
RT-IG-410a.4	Sales-weighted emissions of: (1) nitrogen oxides (NOx), for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	NR	NR
RT-IG-410a.4	Sales-weighted emissions of: (2) particulate matter (PM), for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	NR	NR
WATER MANAGEMENT SERVICES			
EM-SV-140a.1	Total volume of fresh water handled in operations (thousand m ³)	Not applicable	Not applicable
EM-SV-140a.1	Percentage fresh water recycled	Not applicable	Not applicable
CHEMICALS MANAGEMENT			
EM-SV-150a.1	Total volume of fresh water handled in operations (thousand m ³)	Not applicable	Not applicable
EM-SV-150a.1	Percentage fresh water recycled	Not applicable	Not applicable
EM-SV-150a.2	Discussion of strategy or plans to address chemical-related risks, opportunities, and impacts	2022 Report, p. 22, 26	2022 Report, p. 22, 26

Notes

– NR = not reported

SASB Index

SASB REFS	SASB SUGGESTED DISCLOSURES	2024	2025
ECOLOGICAL IMPACT MANAGEMENT			
EM-SV-160a.1	Average disturbed acreage per oil well site (acres)	Not applicable	Not applicable
EM-SV-160a.1	Average disturbed acreage per gas well site (acres)	Not applicable	Not applicable
EM-SV-160a.2	Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	NR	NR
WORKFORCE HEALTH AND SAFETY			
EM-SV-320a.1	RT-IG-320a.1 Total recordable incident rate (TRIR)	0.81	0.85
EM-SV-320a.1	RT-IG-320a.1 Fatality rate	0	0
EM-SV-320a.1	RT-IG-320a.1 Near miss frequency rate (NMFR)	NR	NR
EM-SV-320a.1	Total vehicle incident rate (TVIR)	7.18	4.97
EM-SV-320a.1	Average hours of health, safety, and emergency response training for (a) full-time employees	9.2	9.5
EM-SV-320a.1	Average hours of health, safety, and emergency response training for (b) contract employees	NR	NR
EM-SV-320a.1	Average hours of health, safety, and emergency response training for (c) short-service employees	NR	NR
EM-SV-320a.2	Description of management systems used to integrate a culture of safety throughout the value chain and project lifecycle	2022 Report, p. 24-26	2022 Report, p. 24-26

SASB REFS	SASB SUGGESTED DISCLOSURES	2024	2025
BUSINESS ETHICS AND PAYMENTS TRANSPARENCY			
EM-SV-510a.1	Amount of net revenue in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	0	0
EM-SV-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	2022 Report, p. 32-33	2022 Report, p. 32-33
MANAGEMENT OF THE LEGAL AND REGULATORY ENVIRONMENT			
EM-SV-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	NR	NR
CRITICAL INCIDENT RISK MANAGEMENT			
EM-SV-540a.1	Description of management systems used to identify and mitigate catastrophic and tail-end risks	NR	NR
ACTIVITY METRICS			
EM-SV-000.A	Number of active rig sites	Not applicable	Not applicable
EM-SV-000.B	Number of active well sites	Not applicable	Not applicable
EM-SV-000.C	Total amount of drilling performed (metres)	Not applicable	Not applicable
EM-SV-000.D	Total number of hours worked by all employees	984,065	943,152
RT-IG-000.A	Number of units produced by product category	NR	NR
RT-IG-000.B	Number of employees	447	426

Notes

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