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Beal Bank Provides \$637.5 million of \$885.0 million in New Debt to ProFrac Holding Corp (NASDAQ: ACDC) and its Subsidiaries

Dallas, TX – Beal Bank is pleased to announce that it has provided of \$637,500,000 out of a total of \$885,000,000 to refinance an existing term loan of ProFrac Holding Corp. (NASDAQ: ACDC) as majority holder of newly issued \$520,000,000 senior secured floating rate notes and sole lender of a \$365,000,000 term loan to ProFrac's wholly owned subsidiary Alpine Silica.

Farzin Dinyarian, Head of Oil & Gas for Beal Bank's wholly-owned commercial lending subsidiary CSG Investments, Inc., said, *"Beal Bank is excited to lend to ProFrac, one of the largest and premier companies in the pressure pumping and in-basin frac sand space. We are proud to support and provide debt to North American oil field service companies."*

The refinancing transactions enhance ProFrac's financial position by (i) extending debt maturity to 2029 and (ii) creating a bifurcated capital structure between pressure pumping and frac sand businesses. The bifurcated capital structure will best position ProFrac to continue executing on growth-related and value realization opportunities.

Beal Bank has a long record of lending to the oil field services in the United States. Over the past five years, Beal Bank has consistently extended credit to oil field service companies including, among others, U.S. Silica Holdings, Inc. (March 2023), BJ Services (December 2019), and U.S. Well Services (May 2019, now part of ProFrac)

Beal Bank has demonstrated a commitment to the oil and gas industry (upstream and oil field services) and, despite social pressures, Beal Bank continues to provide capital to companies supporting United States energy independence.

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About Beal Bank: *The Beal Bank family of companies comprises one of the largest privately owned financial institutions in the nation with combined assets of approximately \$31.6 billion as of September 30, 2023. The Beal Bank brand includes Beal Bank (Member FDIC and Equal Housing Lender), based in Plano, Texas, (near Dallas) and Beal Bank USA (Member FDIC and Equal Housing Lender), headquartered in Las Vegas, Nevada. The Banks have well-earned reputations as stable, strongly capitalized financial institutions.*

Beal Bank and its lending affiliates are active in financing commercial real estate; acquiring individual loans and loan portfolios; and financing and funding loans and syndication interests in loans secured by tangible assets in such industries as real estate, lodging, energy and power, manufacturing, timber, and transportation and distribution. Beal Bank's core consumer service is to provide depositors with competitive rates on certificates of deposits (CDs) through its branches and online. Contacts: Farzin Dinyarian (fdinyarian@csginvestments.com; 469-467-5736), Damien Reynolds (dreynolds@csginvestments.com; 469-467-5618); and Hans Hubbard (hhubbard@csginvestments.com; 713-940-0641).