



## ChampionX Corporation Announces Early Tender Offer Results and Extension of Early Tender Premium

December 14, 2020

THE WOODLANDS, Texas, Dec. 14, 2020 (GLOBE NEWSWIRE) -- ChampionX Corporation (NYSE: CHX) (the “Company” or “ChampionX”) announced that, pursuant to the Company’s previously announced cash tender offer (the “Tender Offer”) with respect to the securities described in the table below (the “Notes”), the principal amount of Notes that were validly tendered and not validly withdrawn on or before 5:00 p.m., New York City time, on December 11, 2020 (the “Early Tender Date”), according to information provided by D.F. King & Co., Inc., the tender agent for the Tender Offer, and the principal amount of Notes to be accepted for purchase by the Company in accordance with the terms of the Tender Offer, are as set forth in the table below. Because the withdrawal deadline relating to the Tender Offer expired at 5:00 p.m., New York City time, on December 11, 2020, these Notes, as well as any subsequently tendered Notes, may not be withdrawn.

The terms and conditions of the Tender Offer are described in detail in the Offer to Purchase, dated as of November 30, 2020 (the “Offer to Purchase”). Holders are encouraged to read the Offer to Purchase carefully.

Title of Security	CUSIP Number	Principal Amount Outstanding	Tender Cap	Principal Amount Tendered	Percentage of Outstanding Amount Tendered	Principal Amount to be Accepted for Purchase
6.375% Senior Notes due 2026	03755LAC8	\$300,000,000	\$100,000,000	\$22,953,000	7.65%	\$22,953,000

In addition, the Company announced today that it has amended the terms and conditions of the Tender Offer to extend the deadline for receiving the early tender premium of \$30.00 for each \$1,000 principal amount of Notes tendered to be through 11:59 p.m., New York City time, on December 28, 2020, unless extended by the Company (such time and date, as the same may be extended, the “Expiration Date”). Subject to this amendment, all other terms and conditions of the Tenders Offer remain unchanged and are being made solely pursuant to the terms and conditions set forth in the Offer to Purchase.

Holders of Notes who validly tendered (and did not validly withdraw) their Notes on or before the Early Tender Date are eligible to receive, for each \$1,000 principal amount of the Notes, \$1,010.00, which includes an early tender premium of \$30 per \$1,000 principal amount of Notes tendered by such holders that were accepted for purchase. Holders whose Notes were accepted for purchase pursuant to the Tender Offer will also receive accrued and unpaid interest on the purchased Notes from the last interest payment date for the Notes up to, but not including, the settlement date for the Notes. Payment for Notes tendered prior to the Early Tender Date and accepted for purchase pursuant to the Tender Offer will be made on the early settlement date, which is expected to be December 15, 2020.

Acceptance of Notes for purchase in the Tender Offer is subject to the Tender Cap and proration, all as described in the Offer to Purchase. All Notes that were tendered for purchase prior to the Early Tender Date (and not validly withdrawn at or prior to the Early Tender Date) will have priority over any Notes that are tendered for purchase after the Early Tender Date. Notes not accepted for purchase, including Notes not accepted because of proration, will be returned promptly.

J.P. Morgan Securities LLC is acting as dealer manager for the Tender Offer. Questions regarding the Tender Offers may be directed to J.P. Morgan Securities LLC toll-free at (866) 834-4666 or collect at (212) 834-4087.

D.F. King & Co., Inc. is acting as tender and information agent for the Tender Offer. Requests for copies of the Offer to Purchase may be directed to D.F. King & Co., Inc. at (212) 269-5550 (banks and brokers), (800) 591-6313 (toll-free) or email at [championx@dfking.com](mailto:championx@dfking.com).

This press release is for informational purposes only and does not constitute an offer to purchase or the solicitation of an offer to sell any Notes. The Tender Offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. No recommendation is made as to whether or not holders of any Notes should tender their Notes pursuant to the Tender Offer. The Tender Offer is being made solely pursuant to the Offer to Purchase, which more fully sets forth and governs the terms and conditions of the Tender Offer. The Offer to Purchase contains important information and should be read carefully before any decision is made with respect to the Tender Offer.

### About ChampionX

ChampionX (formerly known as Apergy Corporation) is a global leader in chemistry solutions and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely and efficiently around the world. ChampionX’s products provide efficient functioning throughout the lifecycle of a well with a focus on the production phase of wells.

### Forward-Looking Statements

This news release contains statements relating to future actions and results, which are “forward-looking statements” within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, ChampionX’s market position and growth opportunities. Forward-looking statements include, statements related to ChampionX’s expectations regarding the performance of the business, financial results, liquidity and capital resources of ChampionX. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from current expectations, including, but not limited to, (1) demand for ChampionX’s products and services, which is affected by the price and demand for crude oil and natural gas, (2) ChampionX’s ability to

successfully compete in its industry, (3) ChampionX's ability to develop and implement new products and technologies, and protect and maintain critical intellectual property assets, (4) cost inflation and availability of raw materials, (5) evolving legal, regulatory, tax and tariff policies and regimes, (6) potential liabilities arising out of the installation and use of ChampionX's products, (7) continuing consolidation within ChampionX's customers' industry, (8) a failure of ChampionX's information technology infrastructure or any significant breach of cyber security, (9) risks relating to ChampionX's international operations and expansion into new geographic markets, including disruptions in the political, regulatory, economic and social conditions of those countries, (10) failure to attract retain and develop key management (11) credit risks, including bankruptcies among ChampionX's customer base or the loss of significant customers. (12) dependence on joint venture and other local partners, (13) deterioration in future expected profitability or cash flows and its effect on ChampionX's goodwill, (14) risks relating to improper conduct by any of ChampionX's employees, agents or business partners, (15) fluctuations in currency markets, (16) the impact of natural disasters and pandemics, (17) changes in industry-specific conditions, including changes in production by OPEC, (18) the level of ChampionX's indebtedness, (19) ChampionX's ability to remediate the material weaknesses in internal control over financial reporting, (20) ChampionX's ability to realize the anticipated cost synergies and growth opportunities from the merger of Apergy Corporation ("Apergy") and ChampionX Holding Inc. (the "Merger"), (21) challenges in integrating the businesses of legacy Apergy and legacy ChampionX, (22) tax liabilities that could arise as a result of the Merger, (23) ChampionX's ability to successfully replace the corporate services and financial strength legacy ChampionX received from Ecolab Inc. ("Ecolab"), (24) limitations on ChampionX's ability to engage in certain transactions and certain activities competitive with Ecolab, and (25) other risk factors detailed from time to time in ChampionX's reports filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on ChampionX's forward-looking statements. Forward-looking statements speak only as of the day they are made and ChampionX undertakes no obligation to update any forward-looking statements, except as required by applicable law.

Investor Contact: Byron Pope  
[byron.pope@championx.com](mailto:byron.pope@championx.com)  
281-602-0094

Media Contact: John Breed  
[john.breed@championx.com](mailto:john.breed@championx.com)  
281-403-5751