

Investor Relations

TETRA Technologies Announces Executive Role To Lead Initiatives On Key Mineral Resources And Low Carbon Energy

THE WOODLANDS, Texas, Jan. 19, 2021 [/PRNewswire/](#) -- TETRA Technologies, Inc. ("TETRA" or the "Company") (NYSE: TTI) today announced that Tim Moeller, Senior Vice-President Chemicals and Supply Chain, has been assigned to lead the Company's initiatives involving its industrial products and key mineral resources in the Company's Arkansas brine leases to support carbon capture and advances in energy storage and battery production.

Tim will lead efforts to capitalize on the Company's significant lithium carbonate equivalent (LCE) and bromine resources, its bromine technologies, and calcium chloride production capabilities that support recent advancements in carbon capture infrastructure. This appointment reflects the Company's continued focus on sustainability and the environment. The application of bromine technology for emerging energy storage solutions when combined with a growing lithium battery market are expected to present growth opportunities for TETRA beyond the Company's current oil, gas and industrial applications.

TETRA has over 27,000 acres of brine leases in Arkansas with inferred lithium carbonate equivalent resources of 884,000 tons and an estimated 3.9 million tons of bromine resources, positioning the Company to participate in recent energy storage advances using bromine technologies and zinc bromide. Large scale energy storage will be required to achieve the full potential of renewable energy, and technological advances using zinc bromide are promising. Using TETRA's patented elemental bromine production process at its facilities in West Memphis, Arkansas, TETRA is capable of producing one of the highest purity zinc bromides available to the industry today, a primary attribute for energy storage applications. The Company will be capitalizing on its research group with its proven expertise and track record in developing innovative chemistries to assist in these efforts.

In 2017 and 2018, the Company entered into agreements with Standard Lithium Ltd. (TSXV: SLL) where Standard Lithium has the right to explore, produce and extract lithium in our Arkansas leases and the additional potential resources in the Mojave region (San Bernardino county) of California. In a separate project, Standard Lithium recently announced the shipment of its first large volume of lithium chloride product from their Direct Lithium Extraction Demonstration Plant near El Dorado, Arkansas, for final conversion to lithium carbonate.

In addition, a recent development for carbon capture technology requires large volumes of calcium chloride and with TETRA's market leading position in the production and sale of calcium chloride in the United States and in Northern Europe, TETRA is well positioned for this emerging opportunity. With over 30 years of experience with efficient and existing low carbon and carbon capture production capabilities, TETRA's advanced and well-developed supply chain give the Company the opportunity for significant growth leveraging an existing infrastructure with available capacity.

TETRA's Chief Executive Officer Brady Murphy commented, "With our recently announced plans to deconsolidate our investment in CSI Compressco, we have positioned TETRA to focus on our core businesses and core competencies around fluids and aqueous chemistry innovation, supported by our well established vertically integrated manufacturing, supply chain infrastructure and mineral resources. Our capabilities are well suited to address these battery, energy storage and low carbon opportunities. Where appropriate, TETRA will look to partner with leading industry players through joint ventures or commercial agreements to advance these technologies or to fund significant required capital investments."

TETRA is currently receiving some financial benefit from these initiatives, but these are longer term opportunities focused on emerging technologies and markets. TETRA's longer term financial benefit from these initiatives will largely depend on the renewable energy and carbon capture market growth and the success of these technologies to address market requirements.

CAUTIONARY NOTE TO US INVESTORS REGARDING RESOURCE ESTIMATION

TETRA Technologies, Inc. is required to prepare reports under the Securities Exchange Act of 1934. Our strategic partner, Standard Lithium, is required to prepare reports under the Canadian Securities Administrators' National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"), under the Canadian securities laws because they are listed on the Toronto Stock Exchange and subject to Canadian securities laws. Standards under NI 43-101 are materially different than the standards generally permitted in reports filed with the United States ("U.S.") Securities and Exchange Commission ("SEC").

The lithium resource estimates in this press release are derived from Standard Lithium's NI 43-101, which are measurements that are generally not permitted in filings made with the SEC. This press release uses the term "inferred resource." We advise U.S. investors that while this term is defined in accordance with NI 43-101 such term is not recognized under the SEC's Industry Guide 7 and is not permitted to be used in reports and

registration statements filed with the SEC. Mineral resources in this category have a great amount of uncertainty as to their economic and legal feasibility. "Inferred resources" have a great amount of uncertainty as to their existence and, under Canadian regulations, cannot form the basis of a pre-feasibility or feasibility study, except in limited circumstances. Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and all necessary permits and government approvals must be filed with the appropriate governmental authority. The bromine resource figures in this press release are an internal estimate. Our bromine estimation involves greater uncertainty as to the existence and economic feasibility of our bromine assets than the estimation of proven and probable reserves under Industry Guide 7. U.S. investors are cautioned not to assume that any part of our bromine assets or our inferred lithium carbonate reserves will ever be converted into economically mineable reserves.

We provide such disclosure about our properties to allow a means of comparing our projects to those of other companies in the mining industry, many of which are Canadian and report pursuant to NI 43-101, and to comply with applicable disclosure requirements.

Company Overview

TETRA Technologies, Inc. is a geographically diversified oil and gas services company, focused on completion fluids and associated products and services, water management, frac flowback, production well testing, and compression services and equipment. TETRA owns an equity interest, including all of the general partner interest, in CSI Compressco LP (NASDAQ:CCLP), a master limited partnership.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes certain statements that are or may be deemed to be forward-looking statements. Generally, the use of words such as "may," "will," "expect," "intend," "estimate," "projects," "anticipate," "believe," "assume," "could," "should," "plans," "targets" or similar expressions that convey the uncertainty of future events, activities, expectations or outcomes identify forward-looking statements that the Company intends to be included within the safe harbor protections provided by the federal securities laws. These forward-looking statements include statements concerning expected contributions from calcium chloride, lithium carbonate and bromine, as well as emerging technologies, to our revenue and cash flows. These forward-looking statements are based on certain assumptions and analyses made in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate in the circumstances. Such statements are subject to a number of risks and uncertainties, many of which are beyond our control. Investors are cautioned that any such statements are not guarantees of future performance or results and that actual results or developments may differ materially from those projected in the forward-looking statements. Some of the factors that could affect actual results are described in the section titled "Risk Factors" contained in the Annual Reports on Form 10-K for the year ended December 31, 2019, for TETRA Technologies, Inc. ("TTI") as well as other risks identified from time to time in the reports on Form 10-Q and Form 8-K filed by TETRA with the Securities and Exchange Commission. Statements in this presentation are made as of the date on the cover unless stated otherwise herein. TETRA is under no obligation to update or keep current the information contained in this document.

SOURCE TETRA Technologies, Inc.

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