NEWS RELEASE

Expro Completes Acquisition of Enhanced Drilling

2026-07-23

HOUSTON--(BUSINESS WIRE)-- Expro Ltd (NYSE: XPRO) (the "Company" or "Expro") today announced it has closed the previously announced acquisition of Enhanced Well Technologies Group AS ("Enhanced Drilling"). Under the terms of the agreement Expro purchased Enhanced Drilling for approximately 2 billion Norwegian kroner ("NOK") in cash (or approximately $215 million) plus customary closing and working capital adjustments.

With this acquisition Expro becomes a leading provider of next-generation drilling technologies involving managed pressure drilling ("MPD"), inclusive of controlled mud level drilling ("CML"), and riserless mud recovery. As part of Expro, the intention is to increase the market penetration of Enhanced Drilling's offerings by utilizing Expro's proven strategy of globalizing acquired technologies and services. Currently, Enhanced Drilling operates primarily offshore Norway and in the Gulf of America, but the Company sees growth opportunities in other areas around the world such as Brazil, other South American regions, West Africa and Australia.

Michael Jardon, Chief Executive Officer, commented, "We are pleased to welcome the Enhanced Drilling team to Expro. This is a strong strategic fit that adds a differentiated capability to our portfolio and strengthens our position in technically demanding offshore markets. Their MPD technologies align with our focus on helping customers improve efficiency, manage risk, and deliver wells with greater certainty. Together, we are well positioned to expand access to these solutions across additional regions, including West Africa, Latin America and Asia Pacific."

In connection with the closing of this acquisition, effective July 23, 2026, the Compensation Committee of Expro's Board of Directors granted equity awards to 23 non-executive employees of Expro that were former employees of Enhanced Drilling as inducement awards pursuant to New York Stock Exchange Listing Rule 303A.08, representing an aggregate of 200,715 shares of Expro common stock. These inducement grants consist of time-based restricted stock units that vest on July 23, 2029.

About Expro

Working for clients across the entire well life cycle, Expro is a leading provider of energy services, offering cost-effective, innovative solutions and what the Company considers to be best-in-class safety and service quality. The Company's extensive portfolio of capabilities spans well construction, well flow management, subsea well access, and well intervention and integrity.

With roots dating to 1938, Expro has approximately 7,000 employees and provides services and solutions to leading energy companies in both onshore and offshore environments in more than 60 countries.

For more information, please visit: **www.expro.com** and connect with Expro on X @ExproGroup and LinkedIn @Expro.

Forward Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included in this release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this release include statements, estimates and projections regarding the outcome and benefits of the proposed Enhanced Drilling acquisition, the Company's ability to achieve the anticipated synergies as a result of the proposed Enhanced Drilling acquisition, and the Company's future business strategy and prospects for growth, cash flows and liquidity, financial strategy, budget, projections, guidance and operating results. These statements are based on certain assumptions made by the Company based on management's experience, expectations and perception of historical trends, current conditions, anticipated future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of performance. Although the Company believes the expectations reflected in its forward-looking statements are reasonable and are based on reasonable assumptions, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. Moreover, such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Such assumptions, risks and uncertainties include the amount, nature and timing of capital expenditures, the availability and terms of capital, the level of activity in the oil and gas industry, volatility of oil and gas prices, unique risks associated with offshore operations (including the ability to recover, and to the extent necessary, service and/or economically repair any equipment located on the seabed), political, economic and regulatory uncertainties in international operations, the ability to develop new technologies and products, the ability to protect intellectual property rights, the ability to employ and retain skilled and qualified workers, the level of competition in the Company's industry, global or national health concerns, including health epidemics, the possibility of a swift and material decline in global crude oil demand and crude oil prices for an uncertain period of time, future actions of foreign oil producers such as Saudi Arabia and Russia, inflationary pressures, international trade laws, tariffs, the impact of current and future laws, rulings, governmental regulations, accounting standards and statements, and related interpretations, and other guidance.

Such assumptions, risks and uncertainties also include the factors discussed or referenced in the "Risk Factors" section of the definitive Proxy Statement/Prospectus, dated April 21, 2026, and the Annual Report on Form 10-K of Expro Group Holdings N.V. ("Expro NV") for the year ended December 31, 2025, in each case filed with the SEC, as well as other risks and uncertainties set forth in other filings with the SEC by the Company and Expro NV. Any forward-looking statement speaks only as of the date on which such statement is made, and the Company undertakes no obligation to correct or update any forward-looking statement, whether as a result of new information, future events, historical practice or otherwise, except as required by applicable law, and we caution you not to rely on them unduly.

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