



PRESS RELEASE
September 13, 2024
TSX - PHX

PHX ENERGY SERVICES CORP. ANNOUNCES QUARTERLY DIVIDEND AND IS RECOGNIZED AS TSX30™ 2024 WINNER

CALGARY, ALBERTA – PHX Energy Services Corp. ("PHX Energy" or the "Corporation") is pleased to announce that its Board of Directors has declared a quarterly cash dividend of \$0.20 per common share designated as an "eligible dividend" within the meaning of subsection 89(1) of the Income Tax Act (Canada), payable on October 15, 2024, to shareholders of record at the close of business on September 30, 2024.

PHX Energy was recently recognized as a TSX30™ 2024 winner, by the Toronto Stock Exchange ("TSX"). The TSX30™ 2024 list ranks the top-performing TSX stocks and is based on the average dividend- adjusted three-year price performance for the period ended June 30, 2023. PHX Energy shares increased by 152%, ranking us 20th on the TSX30™ 2024 list. We believe this accolade reinforces the importance of our Return of Capital Strategy ("ROCS") and the rewards it delivers to our shareholders.

ABOUT PHX ENERGY SERVICES CORP.

PHX Energy is a growth oriented, public oil and natural gas services company. The Corporation, through its directional drilling subsidiary entities provides horizontal and directional drilling services to oil and natural gas exploration and development companies principally in Canada and the US. In connection with the services it provides, PHX Energy engineers, develops and manufactures leading-edge technologies. In recent years, PHX Energy has developed various new technologies that have positioned the Corporation as a technology leader in the horizontal and directional drilling services sector in North America.

The common shares of PHX Energy are traded on the Toronto Stock Exchange under the symbol "PHX".

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