

CPP Investments Reports Ownership of Common Shares of CWC Energy Services Corp.

TORONTO, CANADA (August 13, 2021): Canada Pension Plan Investment Board announced today that its wholly owned subsidiary, Canada Pension Plan Investment Board Private Holdings Inc. (together with Canada Pension Plan Investment Board, “**CPP Investments**”), has acquired 85,504,023 common shares (the “**Common Shares**”) of CWC Energy Services Corp. (“**CWC**”) as part of a distribution of Common Shares held by certain unaffiliated third-party investment funds completed on August 12, 2021 (the “**Distribution**”).

Immediately prior to the Distribution, CPP Investments was invested in a private equity fund and owned or controlled, directly or indirectly, no Common Shares. After the private equity fund was wound down, and giving effect to the Distribution, CPP Investments owns or controls, directly or indirectly, 85,504,023 Common Shares, representing approximately 16.95% of the issued and outstanding Common Shares.

CPP Investments holds Common Shares for investment purposes. In the future, CPP Investments may increase or decrease any investment in the securities of CWC depending on their evaluation of the business, the prospects and financial condition of CWC, the market for CWC securities, general economic and tax conditions and other factors.

CPP Investments’ address is One Queen Street East, Suite 2500, Toronto, Ontario, M5C 2W5. For further information, please refer to the early warning report to be posted on CWC’s profile on SEDAR or contact Caitlin Gubbels, Managing Director and Head of Funds, +1 866 557 9510.

CWC is a contract drilling and well servicing company operating in Canada and the United States. CWC’s address is Suite 610, 205 – 5th Avenue SW, Calgary, Alberta, Canada.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At March 31, 2021, the Fund totalled \$497.2 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

Forward-Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature, including statements with respect to CPP Investments' future intentions regarding any securities of CWC that it owns. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events and are therefore subject to risks and uncertainties which could cause actual events and results to differ materially from the future events or results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and CPP Investments is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

For More Information:

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