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## **CWC WELL SERVICES CORP. ANNOUNCES RENEWAL AND AMENDMENT OF EXTENDIBLE REVOLVING CREDIT FACILITIES**

**CALGARY, ALBERTA – (TSXV: CWC)** CWC Well Services Corp. ("CWC" or the "Company") is pleased to announce that it has renewed and amended its extendible revolving credit facility effective June 21, 2013.

CWC has renewed and amended its credit facility which has been increased to \$75 million from a syndicate of lenders, arranged by Alberta Treasury Branches as lead arranger, including National Bank of Canada and HSBC Bank Canada. The credit facility has an accordion feature that allows the Company to increase the credit facility by an additional \$25-million at a future date, subject to certain terms and conditions. The credit facility will consist of an extendible committed Revolving Facility of \$75 million with a term maturity date of June 21, 2016 which will replace all of the existing credit facilities of the Company. The purpose of the Revolving Facility is to assist the Company in completing acquisitions, financing capital expenditures for additional equipment, working capital investment and other general corporate purposes. The Revolving Facility requires interest to be paid monthly with no scheduled principal payments during the committed term with the balance due on June 21, 2016. Amounts borrowed under the Revolving Facility will bear interest at the Company's option of the bank's prime rate plus 0.75% to 2.25% or the banker's acceptance rate plus 1.75% to 3.25%, depending, in each case, on the ratio of debt to EBITDA, which is a reduction of 50bps from the previous credit facility. The Revolving Facility has initially been used in part to repay the previous non-revolving facility of \$14.25 million which had higher interest rates of 7.42%, thereby significantly reducing CWC's overall cash interest costs over the term. As of June 21, 2013 the total drawn under the facility was \$39.1 million.

Duncan Au, President and CEO of CWC commented that "we are pleased that our lenders continue to support our business and future growth. The renewal and commitment of the lenders in this syndicate is a reflection of their confidence in the quality and diversity of our assets as well as the operating strength of our company."

### **About CWC Well Services Corp.**

CWC Well Services Corp. is a premier well servicing company operating in the Western Canadian Sedimentary Basin with a complementary suite of oilfield services including service rigs, coil tubing, snubbing and well testing. The Company's corporate office is located in Calgary, Alberta, with operational locations in Red Deer, Provost, Lloydminster, Brooks, Slave Lake and Grande Prairie, Alberta and Weyburn, Saskatchewan.

### **For more information, please contact:**

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