NEWS RELEASE

NYSE to Suspend Trading Immediately in Key Energy Services, Inc. (KEG) and Commence Delisting Proceedings

7/27/2016

NEW YORK, July 27, 2016 – The New York Stock Exchange ("NYSE", the "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Key Energy Services, Inc. (the "Company") — ticker symbol KEG – from the NYSE. Trading in the Company's common stock will be suspended immediately.

NYSE Regulation has determined that the Company is no longer suitable for listing based on "abnormally low" price levels, pursuant to Section 802.01D of the Listed Company Manual.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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