NEWS RELEASE

# NYSE to Suspend Trading Immediately in Pioneer Energy Services, Inc. (PES) and Commence Delisting Proceedings

8/14/2019

NEW YORK, August 14, 2019 – 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 Pioneer Energy Services, Inc. (the "Company") -- ticker symbol PES -- from the NYSE. Trading in the Company's securities 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 securities upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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