Target Hospitality Announces Execution of Option Extension Creating Pathway for Long Term Humanitarian Community Contract

5/17/2023

THE WOODLANDS, Texas, May 17, 2023 /PRNewswire/ -- Target Hospitality Corp. ("Target Hospitality," "Target" or the "Company") (Nasdaq: TH), one of North America's largest providers of vertically integrated modular accommodations and value-added hospitality services, announced that on May 15, 2023, it executed the existing six-month contract extension option for the expanded humanitarian community previously announced on July 6, 2022 ("Expanded Humanitarian Community").

As the Company previously stated, on May 9, 2023, the six-month extension option will remain through the current contract term of November 15, 2023, with no change to contract structure or the existing economic terms.

In preparation for the anticipated meaningful increase in demand for humanitarian housing solutions, the exercise of the extension option will allow for seamless continuity of service offerings at the Expanded Humanitarian Community and serve as a bridge prior to long term contract specifications being finalized.

About Target Hospitality

Target Hospitality is one of North America's largest providers of vertically integrated modular accommodations and value-added hospitality services in the United States. Target builds, owns and operates a customized and growing network of communities for a range of end users through a full suite of value-added solutions including premium food service management, concierge, laundry, logistics, security and recreational facilities services.

Cautionary Statement Regarding Forward Looking Statements

Certain statements made in this press release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside our control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: operational, economic, including inflation, political and regulatory risks; our ability to effectively compete in the specialty rental accommodations and hospitality services industry; effective management of our communities;

natural disasters and other business distributions including outbreaks of epidemic or pandemic disease; changes in demand within a number of key industry end-markets and geographic regions; failure to retain key personnel; increases in raw material and labor costs; our future operating results fluctuating, failing to match performance or to meet expectations; our exposure to various possible claims and the potential inadequacy of our insurance; our obligations under various laws and regulations; the effect of litigation, judgments, orders, regulatory or customer bankruptcy proceedings on our business; our ability to successfully acquire and integrate new operations; global or local economic and political movements, including any changes in policy under the Biden administration; federal government budgeting and appropriations. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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