

INVESTMENT BANKING UPDATE

January 19, 2017

\$508.4 Million

Initial Public Offering



A portfolio company of



The undersigned served as Co-Manager in the offering

Stephens Inc.

Transaction Details

- On January 19, 2017 Keane Group, Inc. (NYSE: FRAC) (“Keane” or the “Company”) priced an Initial Public Offering for a deal value of \$508.4 million
- The deal priced 26,760,000 shares of common stock at \$19.00 per share
 - The initial filing range was \$17.00 – \$19.00 per share
 - 15,700,000 primary shares were offered by the Company, and 11,060,000 secondary shares were offered by selling stockholders
- Net proceeds to the Company from the Offering will be used to repay indebtedness and for general corporate purposes, which may include capital expenditures, working capital and potential acquisitions or other strategic transactions
- Stephens Inc. served as a Co-Manager in the Offering

According to the Company's Filing:

Through its wholly-owned subsidiaries, Keane Group, Inc. (“Keane” or the “Company”) is one of the largest pure-play providers of integrated well completion services in the U.S., with a focus on complex, technically demanding completion solutions. Keane’s primary service offerings include horizontal & vertical fracturing, wireline perforation and logging & engineered solutions, as well as other value-added service offerings. Keane has approximately 944,250 hydraulic horsepower spread across 23 hydraulic fracturing fleets and 23 wireline trucks located in the Permian Basin, the Marcellus Shale/Utica Shale, the SCOOP/STACK Formation, the Bakken Formation and other active oil and gas basins. Keane provides industry-leading completion services with a strict focus on health, safety and environmental stewardship and cost-effective customer-centric solutions.

Sources: Company filings and Stephens Inc. internal data.

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