

## PRESS RELEASE

### DIVERGENT ENERGY SERVICES CORP.

**DIVERGENT Energy Services Corp.**  
**Symbol (DVG: TSX-V)**

***For Immediate Release – Release of Year End Results***

CALGARY, ALBERTA – March 27, 2015. **DIVERGENT Energy Services Corp. (the "Corporation")** has released its financial results for the year ended December 31, 2014 and provides the following highlights of condensed financial information.

**RESULTS OF OPERATIONS**  
**Selected Financial Information (Audited)**

<i>(in 000's of USD \$ unless otherwise stated)</i>	Three Months Ended Dec 31		Year Ended Dec 31	
	2014	2013	2014	2013
Revenue	\$1,360	\$1,320	\$6,133	\$5,673
Cost of sales	(954)	(931)	(4,217)	(3,577)
Gross Profit	406	389	1,916	2,096
Selling and administrative expense	(1,230)	(964)	(3,961)	(3,176)
Net finance income (expense)	(1,420)	41	(3,728)	(341)
	(2,650)	(923)	(7,689)	(3,517)
Loss before income taxes	(2,244)	(534)	(5,773)	(1,421)
Income tax recovery (expense)	151	(198)	111	(445)
Net earnings (loss) for the period	(2,093)	(732)	(5,662)	(1,866)
Net loss per share – basic	(\$0.02)	(\$0.01)	(\$0.06)	(\$0.02)

As at December 31	2014	2013
<b>Assets</b>		
Current assets	\$8,478	\$11,691
Long-term assets	1,610	3,500
	10,088	15,191
<b>Liabilities</b>		
Current liabilities	7,182	7,116
Long-term liabilities	128	156
	7,310	7,272
Working capital ratio	1.18	1.64
Debt (long-term and debentures) to equity ratio	25%	26%

## OUTLOOK

The Corporation's activity levels have not been adversely affected by the decrease in the price of crude oil and natural gas in the past few months. The Corporation's services are focused on production optimization and operating expense reductions in mature fields with existing wells and are not directly affected by fluctuations in drilling activity. For 2015, we anticipate that gains in market share in our key operating areas will offset any reduction in overall industry activity levels.

In response to the uncertainty in the price of crude oil and natural gas, the Corporation has implemented a number of initiatives to reduce costs and streamline operations, including a reduction in discretionary spending that does not affect safety and operational performance. The Corporation's workforce is correctly sized for the anticipated activity levels, with a possible increase in staffing levels if the current growth pattern continues.

The overall 2015 outlook for each operating division is as follows:

- In the Pumps division we anticipate revenue to increase in our core business as our market share in the Powder River Basin in Wyoming continues to grow. We are currently the largest provider of ESP products and services for gas producers in the region, and we expect that position to continue. In Canada, we expect new revenues from our new Linear Electric Submersible Pumps (the "Pumps"). At this time it is too early to speculate on the rate of adoption of this new technology and how this will affect our 2015 revenues. We expect a number of Pumps to be sold from our operation in Wyoming, based on early indications of interest from our client base. In Mexico, we anticipate that Pemex will evaluate our new Pumps, however it is standard certification process in Mexico for products to be invoiced at the end of the test period, and we

do not anticipate revenues to be generated by this test in 2015.

- In the Pipe division, the uncertainty in the price of crude oil and natural gas has affected our ability to secure the necessary credit facilities to pursue pipe projects in Mexico. At this time management does not foresee any activity in this segment for 2015.
- In the Construction Project Finance division we expect comparable activity levels as to 2014. Similar to our Pipe business in Mexico, our access to credit facilities will ultimately determine the number of projects undertaken in 2015.

The Corporation continues to develop long term opportunities within the Artificial Lift segment of the energy industry for the business beyond 2015. The business development team will continue to advance our permanent magnet motor and pump technologies, expanding the types of wellbores we are capable of servicing. We intend to leverage our five-year experience in Mexico to introduce our new Pump technology to Pemex, who has a rigid certification process for new technology – one that we have successfully navigated during the introduction of flexible steel pipe to the country. We will continue to focus on growing our core submersible pump business in Gillette, which will position Divergent for continued market share growth and expanded geographical presence.

Into 2015 and beyond, Divergent will remain focused on the long-term strategy of the Corporation. Divergent has the right people and service offerings to position the company for long-term growth and profitability combined with a strong balance sheet.

The Corporation's complete set of December 31, 2014 financial statements and corresponding management's discussion and analysis are available on the Corporation's website at [www.divergentenergyservices.com](http://www.divergentenergyservices.com) and have been filed on the SEDAR website at [www.sedar.com](http://www.sedar.com).

*Headquartered in Calgary, Alberta, DIVERGENT Energy Services Corp. provides an array of specialized products and services that are used in the energy, mining, and industrial & agricultural water industries.*

#### **Contact Information**

Ken Berg  
President and Chief Executive Officer  
[kberg@divergentenergyservices.com](mailto:kberg@divergentenergyservices.com)

Scott Hamilton  
Chief Financial Officer and Corporate Secretary  
[shamilton@divergentenergyservices.com](mailto:shamilton@divergentenergyservices.com)

DIVERGENT Energy Services Corp.  
1170, 800 – 6<sup>th</sup> Ave SW  
Calgary, AB T2P 3G3  
(403) 543-0060  
(403) 543-0069 (fax)  
[www.divergentenergyservices.com](http://www.divergentenergyservices.com)

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*(Not for dissemination in the United States of America)*