



FET Extends \$179 Million Bank Credit Facility to September 2026

September 8, 2021

HOUSTON--(BUSINESS WIRE)--Sep. 8, 2021-- Forum Energy Technologies, Inc. (NYSE: FET) today announced that it has entered into an amendment to its asset-based revolving credit facility (the "Credit Facility"). The key elements of the amendment include: (i) the maturity has been extended, subject to certain exceptions, to September 2026; (ii) the facility size has been reduced from \$250 million to \$179 million; and (iii) interest rates on borrowings outstanding under the Credit Facility were modified to LIBOR plus a margin of 2.25% to 2.75%, subject to the Company's quarterly net leverage. Wells Fargo Bank, National Association, JPMorgan Chase Bank, N.A. and Bank of America, N.A. acted as Joint Lead Arrangers and Joint Bookrunners. Wells Fargo Bank, National Association will continue to act as the administrative agent. Zions Bancorporation, N.A. DBA Amegy Bank remained a lender under the Credit Facility.

The full text of the amended Credit Facility will be filed with the U.S. Securities and Exchange Commission on a Current Report on Form 8-K.

Lyle Williams, FET's Executive Vice President and Chief Financial Officer, commented, "The extension of the Credit Facility's maturity date to September 2026 and the \$179 million of commitments provide significant flexibility for FET to fund organic and strategic growth. As of August 30, 2021, there were no borrowings outstanding under the facility and total availability was approximately \$124 million. We appreciate the long-term partnership provided by our lending syndicate."

FET (Forum Energy Technologies) is a global company, serving the oil, natural gas, industrial and renewable energy industries. FET provides value added solutions that increase the safety and efficiency of energy exploration and production. We are an environmentally and socially responsible company headquartered in Houston, TX with manufacturing, distribution and service facilities strategically located throughout the world. For more information, please visit www.f-e-t.com.

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Lyle Williams
Executive Vice President and Chief Financial Officer
713.351.7920
Lyle.Williams@f-e-t.com

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