



Solaris Energy Infrastructure Announces Fourth Quarter 2024 Financial And Operational Update And Power Solutions Growth Capital Developments

December 04, 2024

HOUSTON--(BUSINESS WIRE)-- Solaris Energy Infrastructure, Inc. (NYSE:SEI) ("Solaris" or the "Company"), today announced a financial and operational update for the fourth quarter 2024 as well as updates to its growth capital program to further support the Solaris Power Solutions segment in response to rapidly evolving customer demand.

Fourth Quarter 2024 Financial and Operational Update

The Company is increasing its fourth quarter 2024 Adjusted EBITDA* guidance to a range of \$36 million to \$39 million, compared to its prior expectation for a range of \$33 million to \$36 million. The primary drivers behind the updated range are continued enhanced utilization levels and improved cost absorption in the Solaris Power Solutions segment. The Company expects to deploy an average of approximately 250 MW during the fourth quarter, which reflects full utilization of its currently available asset base. In its Solaris Logistics Segment, the Company expects results to be relatively in line with expectations, which should continue to support strong total company operating cash flow generation in the fourth quarter.

Solaris Power Solutions Growth Capital Update

The Company recently placed orders for 9 additional 16.5 megawatt ("MW") gas-fired turbines to support rapidly accelerating customer demand, totaling approximately 145 MW in incremental generation capacity. Solaris now expects to exit first quarter 2026 with approximately 680 MW of generation capacity. The Company expects to invest up to \$120 million for the new turbine order, including ancillary equipment. Additionally, the Company expects to invest approximately \$40 million in Selective Catalytic Reduction ("SCR") technology



“Demand for Solaris’ power-as-a-service offering continues to exceed our available capacity, providing us with the confidence to place this additional equipment order,” commented Bill Zartler, Solaris’ Chairman and Chief Executive Officer. “Additionally, the increasing site design and engineering complexities associated with the extending tenor of our contract fixtures presents an opportunity for Solaris to offer incremental ‘balance of plant’ equipment, such as the emissions control technology, that complements our power generation offering and is expected to enhance returns. This new equipment order will provide Solaris’ customers with near-term solutions in support of some of the most demanding ‘behind-the-meter’ power applications in operation today.”

Footnotes:

* Non-GAAP financial measure. Please see “About Non-GAAP Measures” below.

About Solaris Energy Infrastructure, Inc.

Solaris Energy Infrastructure, Inc. (NYSE:SEI) provides scalable equipment-based solutions for use in distributed power generation as well as the management of raw materials used in the completion of oil and natural gas wells. Headquartered in Houston, Texas, Solaris serves multiple U.S. end markets, including energy, data centers, and other commercial and industrial sectors. Additional information is available on our website, solaris-energy.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Examples of forward-looking statements include, but are not limited to, statements with respect to the Company’s expectations of business plans, strategies, objectives and anticipated financial and operating results of the Company for the three months ending December 31, 2024, including the Company’s future profitability, expected capital expenditures and the impact of such expenditures on performance, current and potential future long-term contracts, the Company’s business and financial performance and results of operations and other guidance included in this press release, and the other risks discussed in Part I, Item 1A. “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on February 27, 2024 and in Part II, Item 1A. “Risk Factors” in our Quarterly Report on Form 10-Q for the quarters ended June 30, 2024 and



changes in circumstances that are difficult to predict. As a result, our actual results may differ materially from those contemplated by the forward-looking statements. Factors that could cause our actual results to differ materially from the results contemplated by such forward-looking statements include, but are not limited to the factors discussed or referenced in our filings made from time to time with the SEC. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

About Non-GAAP Measures

Management believes that Adjusted EBITDA provides useful information to investors regarding the Company's financial condition and results of operations because it reflects the core operating results of the Company's businesses and helps facilitate comparisons of operating performance across periods. We define EBITDA as net income, plus (i) depreciation and amortization expense, (ii) interest expense and (iii) income tax expense. We define Adjusted EBITDA as EBITDA plus (i) stock-based compensation expense and (ii) certain non-cash items and extraordinary, unusual or non-recurring gains, losses or expenses.

Although management believes the aforementioned non-GAAP financial measure is a good tool for internal use and the investment community in evaluating Solaris's overall financial performance, the foregoing non-GAAP financial measure should be considered in addition to, not as a substitute for or superior to, other measures of financial performance prepared in accordance with GAAP. However, no reconciliations of this non-GAAP measure to its most directly comparable GAAP measure is available without unreasonable efforts. This is due to the inherent difficulty of forecasting the timing or amount of various reconciling items that would impact the most directly comparable forward-looking GAAP financial measure, that have not yet occurred, are out of our control and/or cannot be reasonably predicted given we have not completed any reporting processes for the period presented.

Preliminary Estimate

This press release provides a preliminary estimate of our Adjusted EBITDA for the three months ending December 31, 2024. This preliminary estimate is derived from our internal

results. Any such adjustments could be material. This preliminary estimate has not been audited or reviewed by our independent auditors nor have our independent auditors performed any procedures with respect to this information or expressed any opinion or any form of assurance on such information.

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Our Solutions

Power Solutions

Power Distribution

Logistics Solutions

Company

About Us

Our Culture

Leadership Team



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