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Layne Christensen Announces Early Completion Of The Hermosa Pipeline Extension In The Delaware Basin

THE WOODLANDS, Texas, Feb. 8, 2018 /PRNewswire/ -- Layne Christensen Company, (NASDAQ: LAYN) ("Layne" or the "Company"), the largest water well drilling company in the United States and a leading provider of water infrastructure solutions, today announced the early completion of the six-mile extension of its Hermosa pipeline that was started in early December 2017.

J. Michael Anderson, Chief Financial Officer and President of Layne Water Midstream, commented, "We are pleased that the extension was completed ahead of schedule and on budget and is now in operation. We have already sold water through the extended pipeline, which expands our water midstream business further north into Reeves County where access to water is more limited for oil and gas producers. We expect to see continuing demand growth for water in the energy sector, especially in the Delaware Basin, due to attractive producer economics, longer horizontal drilling lengths, and more use of water per foot of lateral length."

Layne's 26-mile Hermosa Pipeline system extends from Company-owned land near Pecos, Texas northward in Reeves County and can deliver 175,000 barrels of water per day through 18 different delivery points along the route for use in energy drilling and completion operations. Layne also maintains exclusive water rights on approximately 88,000 acres owned by the State of Texas General Land Office in Reeves and Culberson counties to develop non-potable water resources for use in oil and gas drilling and completion activities. Layne is currently developing water resources on the GLO lands and is actively working on commercial arrangements with oil and gas producers in the area.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Exchange Act of 1934. Such statements may include, but are not limited to, statements of plans and objectives, statements of future economic performance and statements of assumptions underlying such statements, and statements of management's intentions, hopes, beliefs, expectations or predictions of the future. Forward-looking statements can often be identified by the use of forward-looking terminology, such as "should," "intend," "continue," "believe," "may," "hope," "anticipate," "goal," "forecast," "plan," "estimate" and similar words or phrases. Such statements are based on current expectations and are subject to certain risks, uncertainties and assumptions, including but not limited to: prevailing prices for various commodities, including oil and natural gas, the level of horizontal drilling activity in the Delaware Basin of Texas, unanticipated slowdowns in the Company's major markets, the availability of credit, the risks and uncertainties normally incident to the industries of operation, the impact of competition, the effect of any deregulation or other initiatives by the Trump Administration, the effectiveness of operational changes expected to increase efficiency and productivity, the availability of equity or debt capital needed for our business, including the refinancing of our existing indebtedness as it matures, worldwide economic and political conditions and foreign currency fluctuations that may affect worldwide results of operations. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially and adversely from those anticipated, estimated or projected. These forward-looking statements are made as of the date of this filing, and the Company assumes no obligation to update such forward-looking statements or to update the reasons why actual results could differ materially from those anticipated in such forward-looking statements.

About Layne

Layne is a global water management, infrastructure services and drilling company, providing responsible solutions to the world of essential natural resources — water, minerals and energy. We offer innovative, sustainable products and services with an enduring commitment to safety, excellence, and integrity.

Contacts

J. Michael Anderson
Chief Financial Officer
281-475-2694
michael.anderson@layne.com

Dennard Lascar Associates
Jack Lascar
713-529-6600
jlascar@dennardlascar.com

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