

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	)	
	)	Chapter 11
	)	
NINE ENERGY SERVICE, INC., <i>et al.</i> , ¹	)	Case No. 26-90295 (CML)
	)	
Debtors.	)	(Jointly Administered)
	)	

**DECLARATION OF
GUY SIRKES IN SUPPORT OF (I) APPROVAL
OF THE DEBTORS' DISCLOSURE STATEMENT ON A FINAL BASIS
AND (II) CONFIRMATION OF THE AMENDED JOINT PREPACKAGED
PLAN OF REORGANIZATION OF NINE ENERGY SERVICE, INC. AND ITS
DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

I, Guy Sirkes, hereby declare under penalty of perjury:

1. I submit this declaration (this "Declaration") in support of (a) final approval of the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 6] (the "Disclosure Statement") and (b) confirmation of the *Amended Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 173] (as may be amended, supplemented, and modified from time to time, the "Plan").²

2. In further support of confirmation of the Plan, the Debtors filed or caused to be filed contemporaneously herewith: (a) the Debtors' brief in support of final approval of the Disclosure

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/NineEnergy>. The location of Nine Energy Service, Inc.'s principal place of business and the Debtors' service address in these chapter 11 cases is 2001 Kirby Drive, Suite 200, Houston, TX 77019.

² Capitalized terms used but not defined herein have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Restructuring Support Agreement (as defined in the Plan), as applicable.

Statement and confirmation of the Plan (the “Confirmation Brief”); (b) a proposed Confirmation Order; (c) the *Declaration of David Rush in Support of (I) Approval of the Debtors’ Disclosure Statement on a Final Basis and (II) Confirmation of the Amended Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Rush Declaration”); (d) the *Declaration of Stephenie Kjontvedt on Behalf of Epiq Corporate Restructuring, LLC Regarding the Solicitation and Tabulation of Votes Cast on the Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Voting Report”); (e) the *Declaration of David M. Cunningham in Support of (I) Approval of the Debtors’ Disclosure Statement on a Final Basis and (II) Confirmation of the Amended Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*; and (f) the *Declaration of Scott Schwinger in Support of the Amended Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*.

3. I am the Executive Vice President and Chief Financial Officer of Nine Energy Service, Inc. (“Nine,” and together with its debtor-affiliates, the “Debtors”). As Chief Financial Officer, I was directly involved in the matters leading up to the Debtor’s chapter 11 filings, including the negotiation of the RSA and the Plan, and the development and implementation of the Restructuring Transactions contemplated therein.³

³ A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of Guy Sirkes, Executive Vice President and Chief Financial Officer of Nine Energy Service, Inc., in Support of First Day Motions* [Docket No. 4] (the “First Day Declaration”).

Background and Qualifications

4. I am the Executive Vice President and Chief Financial Officer of Nine. I joined Nine in March 2019 as Vice President, Strategic Development. In March 2020, I assumed the role of Chief Financial Officer and have served in that role since that time. Prior to joining Nine, I was a member of J.P. Morgan's Investment Banking Group from 2007 to 2019, where I worked primarily on mergers and acquisitions and capital raisings for companies in the oil and gas industry and other related industries. I hold a Bachelor of Arts in Mathematical Economic Analysis from Rice University.

5. As Chief Financial Officer, I am responsible for overseeing Nine's financial activities, including, but not limited to, accounting, investor relations, financial planning, tax, information technology, and related activities. I have been directly involved in the events leading up to these chapter 11 cases, as well as in the administration of these chapter 11 cases following the Petition Date. Based on my longstanding relationship with the Debtors, I am familiar with their day-to-day operations, business and financial affairs, and books and records.

6. Except as otherwise indicated herein, all statements set forth in this Declaration are based on: (a) my personal knowledge of the Debtors' operations, financing, and restructuring initiatives; (b) my review of relevant documents; (c) information provided to me by the Debtors, other key personnel, or the Debtors' various advisors; (d) information provided to me by the Debtors' employees working directly with me or under my supervision, direction, or control; (e) the Debtors' books and records maintained in the ordinary course of businesses; or (f) my opinions based on my extensive experience in the oil and gas industry.

7. I am authorized to submit this Declaration on behalf of the Debtors. I am over the age of 18 years and, if called to testify as a witness, could and would testify competently. If I were

called upon to testify, I could and would competently testify to the statements set forth herein. I am not being compensated separately for this Declaration or any related testimony.

Introduction

8. The Debtors commenced these prepackaged chapter 11 cases to effectuate the carefully negotiated and comprehensive balance sheet restructuring embodied by the RSA. The restructuring will ensure the Company's long-term viability with minimal disruption to its customers, vendors, suppliers, and business partners. The Debtors will achieve that goal through implementation of the Plan. The Restructuring Transactions effectuated through the Plan will eliminate approximately \$320 million of funded debt obligations from the Debtors' balance sheet, thereby positioning the Company for success following emergence from these chapter 11 cases. These transactions will be implemented while leaving unsecured claims, including those held by the Debtors' key trade partners, unimpaired. The Debtors now seek confirmation of the Plan to effectuate the Restructuring Transaction and conclude these chapter 11 cases.

9. I believe that the Plan is the best outcome available to the Debtors, their estates, and all parties in interest. It leaves unsecured creditors unimpaired and positions the Debtors to be able to achieve their long-term financial and operational goals. If the Plan is confirmed and the Restructuring Transactions are consummated, the Debtors will be able to continue operating as a going concern, thereby preserving approximately 1,100 jobs across North America and Norway and continuity of service for customers and other counterparties. For the reasons set forth herein, I believe that the Disclosure Statement should be approved on a final basis and the Plan should be confirmed.

Development of the Plan and Solicitation

10. The Plan is the product of extensive good-faith, arm's-length negotiations among the Debtors and the majority of their creditors, and reflects an overwhelming degree of consensus

across the Debtors' capital structure. Throughout these chapter 11 cases, the Debtors, the Ad Hoc Group, and the Prepetition ABL Lenders have been working towards an outcome that maximizes the value of the Debtors' estates for the benefit of their stakeholders. Consistent with that approach, the Plan is designed to bring an orderly and efficient conclusion to these chapter 11 cases.

11. On February 1, 2026, the Debtors filed the *Joint Prepackaged Plan of Reorganization of Nine Energy Service, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 5] (the "Initial Plan") and Disclosure Statement. The Bankruptcy Court approved the solicitation procedures set forth in the Disclosure Statement, along with certain dates and deadlines related thereto, and scheduled the Combined Hearing to consider final approval of the Disclosure Statement and confirmation of the Plan for March 4, 2026.⁴

12. As set forth in more detail in the Voting Report, I understand that, in accordance with these approved solicitation procedures, on or before February 1, 2026, the Debtors caused their claims, noticing, and balloting agent, Epiq Corporate Restructuring, LLC (the "Claims and Noticing Agent"), to distribute, via email, solicitation packages containing the Disclosure Statement (including all exhibits attached thereto), the Initial Plan, and the appropriate Ballots, to all Holders of Claims entitled to vote on the Plan as of Voting Record Date—*i.e.*, the Holders of Allowed Class 4 Senior Secured Notes Claims—in accordance with sections 1125 and 1126 of the Bankruptcy Code. It is also my understanding that, on or before February 9, 2026, the Debtors

⁴ See Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Establishing a Plan Voting Deadline, Opt-Out Deadline, and Plan and Disclosure Statement Objection Deadline and Related Procedures, (III) Approving the Solicitation Procedures, (IV) Approving the Combined Hearing Notice, (V) Waiving the Requirements for the U.S. Trustee to Convene a Meeting of Creditors, (VI) Waiving the Requirement for the Debtors to File (A) Schedules and SOFAs and (B) Rule 2015.3 Financial Reports, and (VII) Granting Related Relief [Docket No. 66] (the "Scheduling Order").

caused the Claims and Noticing Agent to distribute the Non-Voting Status Notice to all Holders or potential Holders of Claims and Interests in the Non-Voting Class.⁵

13. On February 23, 2026, the Debtors filed the *Notice of Filing of Plan Supplement* [Docket No. 151] (the “Plan Supplement”), which included the: (a) Schedule of Retained Causes of Action; (b) Assumed Executory Contracts and Unexpired Leases List; and (c) Rejected Executory Contracts and Unexpired Leases List. On February 26, 2026, the Debtors filed the *Notice of Filing of Exhibit D (Exit ABL Facility Credit Agreement) and Exhibit E (Restructuring Steps Plan) Related to the Plan Supplement* [Docket No. 157], which included the Exit ABL Facility Credit Agreement and the Restructuring Steps Plan. Prior to the Effective Date, the Debtors plan to file a further notice related to the Plan Supplement, including the Identities of the New Board and the New Organizational Documents.

14. On March 3, 2026, the Debtors filed the Plan. As set forth in the Voting Report, the Plan enjoys the support of the Holders of Claims in Class 4, with 81.56 percent of such Holders voting to accept the Plan.

The Disclosure Statement Should Be Approved on a Final Basis

15. The Disclosure Statement contains, among other things, descriptions and summaries of: (a) the Debtors’ corporate history and corporate structure, business operations, and prepetition capital structure and indebtedness;⁶ (b) the events leading to these chapter 11 cases, including the Debtors’ prepetition restructuring efforts and the filing of these chapter 11 cases;⁷ (c) the classification and treatment of Claims and Interests under the Plan, including who is entitled

⁵ “Non-Voting Classes” means each Class excluding Class 4.

⁶ See Disclosure Statement, Art. IV.

⁷ See *id.* Art. V.

to vote and how to vote on the Plan;⁸ (d) a summary of the RSA and Plan;⁹ (e) the releases, exculpations, and injunctions contemplated by the Plan;¹⁰ (f) certain financial information about the Debtors, including a liquidation analysis;¹¹ (g) the statutory requirements for confirming the Plan;¹² (h) certain risk factors that Holders of Claims should consider before voting to accept or reject the Plan and information regarding alternatives to confirmation of the Plan;¹³ (i) certain securities law matters associated with the Plan;¹⁴ and (j) certain United States federal income tax consequences of the Plan.¹⁵

16. I reviewed the Disclosure Statement and believe that it accurately describes the Debtors' businesses and the Plan and contains sufficient information to allow creditors to make informed decisions on whether to vote to accept or reject the Plan. In addition, prior to solicitation, the Plan was subject to review by the Consenting Stakeholders, who collectively hold 100 percent of the Prepetition ABL Claims and over 70 percent of the Senior Secured Notes Claims, none of whom have disputed that the Disclosure Statement contains sufficient information for them to be able to cast an informed vote on the Plan.

17. For these reasons, I believe that the Disclosure Statement should be approved on a final basis.

⁸ See *id.* Art. X.

⁹ See *id.* Art. VII.

¹⁰ See *id.* Art. III.W.

¹¹ See Disclosure Statement, Exhibit D.

¹² See *id.* Art. XI.

¹³ See *id.* Art. IX.

¹⁴ See *id.* Art. XII.

¹⁵ See *id.* Art. XIII.

The Plan Should Be Confirmed

18. For the reasons set forth below and in the Confirmation Brief, I believe the Plan satisfies the requirements for confirmation of a chapter 11 plan and should be confirmed.

I. THE PLAN COMPLIES WITH THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE—SECTION 1129(a)(1).

A. Proper Classification of Claims and Interests—Section 1122.

19. The Plan places Claims and Interests into nine separate Classes, with Claims and Interests in each Class differing from the Claims and Interests in each other Class based on legal or factual distinctions or other relevant criteria, and I believe this classification does not unfairly discriminate among Holders of Claims and Interests.¹⁶ Further, each Claim or Interest in each particular Class is substantially similar to every other Claim or Interest in that Class. I believe that the differences in classification are in the best interests of creditors and do not needlessly increase the number of classes.

20. Generally, Claims (rights to payment) are classified separately from Interests (representing ownership in the businesses). Specifically, Other Secured Claims (Class 1) and Other Priority Claims (Class 2) are classified separately because of their Secured status and their relative priority, respectively. Based on consultation and guidance from the Debtors' legal counsel, I understand the Bankruptcy Code requires such claims to be paid in full or receive certain other specified treatment as agreed to by the Claim Holder in satisfaction of the Claim. Prepetition ABL Claims (Class 3), Senior Secured Notes Claims (Class 4), General Unsecured Claims (Class 5), Intercompany Claims (Class 6), Intercompany Interests (Class 7), Nine Energy Equity Interests

¹⁶ Article III.A of the Plan provides for the following Classes: Class 1 (Other Secured Claims); Class 2 (Other Priority Claims); Class 3 (Prepetition ABL Claims); Class 4 (Senior Secured Notes Claims); Class 5 (General Unsecured Claims); Class 6 (Intercompany Claims); Class 7 (Intercompany Interests); Class 8 (Nine Energy Equity Interests); and Class 9 (Section 510(b) Claims).

(Class 8), and Section 510(b) Claims (Class 9) are classified separately because they have different legal rights and arise from distinct relationships with the Debtors.

21. Accordingly, I believe that the Plan complies with and satisfies section 1122 of the Bankruptcy Code.

B. Designation of Classes of Claims and Interests, Specification of Unimpaired Classes, and Treatment of Impaired Classes — Sections 1123(a)(1)–(3).

22. Article III.A and Article III.B of the Plan specify in detail the classification of Claims and Interests, whether such Claims and Interests are Impaired or Unimpaired, and the treatment that each Class of Claims and Interests will receive under the Plan.

C. Equal Treatment Within Classes — Section 1123(a)(4).

23. I understand that a chapter 11 plan must provide the same treatment to each claim or interest of a particular class. Article III of the Plan provides that Holders of Allowed Claims or Interests will receive the same treatment as other Holders of Allowed Claims or Interests within such Holders' respective Class unless a Holder of such Claim or Interest has agreed to less favorable treatment.

D. Means for Implementation — Section 1123(a)(5).

24. I believe that the Plan provides adequate means for its implementation. Article IV of the Plan describes the means for implementation of the transactions provided for in the Plan, including, among other things: (a) the settlement of Claims and Interests; (b) a description of the Restructuring Transactions; (c) the sources for consideration for Plan Distributions; (d) the authorization for the Debtors to take corporate actions necessary to effectuate the Plan; and (e) the cancellation of certain notes, instruments, certificates, and other documents evidencing Claims or Interests, including credit agreements, note purchase agreements, and indentures. The precise

terms governing the execution of certain of these transactions are set forth in the applicable Definitive Documents or forms of agreements included in the Plan Supplement.

E. Issuance of Non-Voting Securities — Section 1123(a)(6).

25. The Debtors are not issuing any new non-voting Equity Securities under the Plan.

F. Directors and Officers — Section 1123(a)(7).

26. Article IV.J of the Plan provides for the deemed resignation of the current members of the board of directors or other Governing Body of each of the Debtors and the manner of selecting the members of the New Board. The identities of the initial members of the New Board and/or how the members of the New Board will be selected is identified in the Plan Supplement, to the extent known and determined at the time of filing.

G. The Debtors Complied with the Applicable Provisions of the Bankruptcy Code — Section 1129(a)(2).

27. I believe that the Plan satisfies section 1129(a)(2) of the Bankruptcy Code, which I understand requires that the proponent of a chapter 11 plan comply with the applicable provisions of the Bankruptcy Code. I understand that section 1129(a)(2) of the Bankruptcy Code encompasses the disclosure and solicitation requirements set forth in section 1125 of the Bankruptcy Code and the plan acceptance requirements set forth in section 1126 of the Bankruptcy Code.

28. As more fully set forth in the Voting Report, I understand that the Debtors solicited and tabulated votes on the Plan in accordance with the customary notice and solicitation requirements of the Bankruptcy Code. Before the Debtors solicited votes on the Plan, the Bankruptcy Court approved the Solicitation Procedures pursuant to the Scheduling Order. Furthermore, as stated above, prior to solicitation, the Plan and Disclosure Statement were subject to review and comment by the Consenting Stakeholders, none of whom have disputed that the

Disclosure Statement contained information sufficient for Impaired claimants to be able to cast an informed vote on the Plan.

H. The Plan Is Proposed in Good Faith — Section 1129(a)(3).

29. Based on my knowledge of and understanding of the negotiations with the various creditor constituencies regarding the Plan, Disclosure Statement, and preparation for these chapter 11 proceedings, I believe that the Plan was proposed in good faith and will enable the Debtors to reorganize their affairs for the benefit of their estates and their stakeholders. The Plan is the product of extensive, arm's-length negotiations among the Debtors, the Consenting Stakeholders, and various other stakeholders. The near unanimous support of the Plan from the Holders of Senior Secured Notes Claims (Class 4)—comprising all of the Debtors' Impaired funded debt creditors and the only Voting Class—is strong evidence that the Plan is likely to succeed and maximize value for all stakeholders, and it does not disproportionately or improperly benefit any single constituency. I believe that the Debtors have acted with reasonable care and diligence, with the intent of maximizing the interests of their stakeholders based on the information available to them in negotiating and formulating the Plan. Accordingly, I believe that the Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code.

I. The Plan Provides that the Debtors' Payment of Professional Fees and Expenses Are Subject to Bankruptcy Court Approval — Section 1129(a)(4).

30. It is my understanding that section 1129(a)(4) of the Bankruptcy Code requires that certain fees and expenses paid by the plan proponent, by a debtor, or by a person receiving distributions of property under the plan be approved by the court as reasonable or remain subject to approval by the court. The Plan provides that Professional Fee Claims and corresponding payments are subject to prior Bankruptcy Court approval and the reasonableness requirements under sections 328 and 330 of the Bankruptcy Code. In addition, Article II.D.1 of the Plan requires

Professionals to file all final requests for payment of Professional Fee Claims no later than forty-five (45) days after the Effective Date, thereby providing an adequate period of time for interested parties to review such Professional Fee Claims. Finally, Article II.D.2 of the Plan provides that on the Effective Date, the Debtors will escrow funds equal to the Professional Fee Amount, and the payment of such fees will be made from the Professional Fee Escrow Account following Court approval. Thus, I believe the Plan satisfies the requirements of section 1129(a)(4) of the Bankruptcy Code.

J. The Debtors Disclosed All Necessary Information Regarding Directors, Managers, and Officers — Section 1129(a)(5).

31. I understand that, as of the Effective Date, the terms of the current members of the board of the Governing Body of each of the Debtors will expire, with each member of each Governing Body being deemed to have resigned, and a new Governing Body will be established at each of the Reorganized Debtors for an initial term. The Plan and the Plan Supplement provide information about the New Board and the mechanisms for how such members were, or are, to be chosen. The identities of the members of the New Board will be disclosed in the Plan Supplement in advance of the Plan Effective Date. Each such member and officer of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and other constituent documents of the Reorganized Debtors.

32. I also understand that appointment and selection of the members of the board of the Reorganized Debtors will be in accordance with the Plan and New Organizational Documents. Thus, I believe the Plan satisfies the requirements for section 1129(a)(5) of the Bankruptcy Code.

K. Governmental Regulatory Approval of Rate Changes — Section 1129(a)(6)

33. It is my understanding that section 1129(a)(6) of the Bankruptcy Code permits confirmation only if any regulatory commission that has or will have jurisdiction over a debtor

after confirmation has approved any rate change provided for in the plan. No such rate changes are provided for in the Plan. Thus, I believe that section 1129(a)(6) of the Bankruptcy Code is inapplicable to these chapter 11 cases.

L. The Plan Is in the Best Interests of All the Debtors' Creditors — Section 1129(a)(7).

34. I have reviewed the classification of Claims and Interests under the Plan and the proposed distributions to each class of Claims or Interests and, as discussed below, compared them to the recoveries in a hypothetical chapter 7 scenario. Accordingly, I believe that the Plan satisfies the requirements under the Bankruptcy Code regarding the “best interests of creditors” test.

35. It is my understanding that section 1129(a)(7) of the Bankruptcy Code requires that each holder of an impaired Claim or Interest either (a) accept the Plan or (b) receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value such holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on the Effective Date. This requirement is known as the “best interests” test.

36. As set forth in greater detail in the Rush Declaration, filed contemporaneously herewith, in order to determine whether the Plan satisfies the best interests test, the Debtors, with the assistance of their advisors, prepared a liquidation analysis, which is attached to the Disclosure Statement as Exhibit D thereto (the “Liquidation Analysis”). I personally worked closely with FTI Consulting, Inc. regarding the preparation of the Liquidation Analysis, as well as the Debtors' other advisors on its development. The Liquidation Analysis was completed after due diligence by the Debtors and their advisors and was based on a variety of assumptions (as explained in the Rush Declaration) that I believe are reasonable.

37. I understand that the Liquidation Analysis compares (a) the estimated recoveries to holders of Claims and Interests that would result from the liquidation of the Debtors in a

hypothetical conversion to chapter 7 of the Bankruptcy Code on or about March 18, 2026 (the “Conversion Date”) with (b) the estimated recoveries to holders of Allowed Claims and Interests under the Plan. The Liquidation Analysis is based on the Debtors’ projected cash balance and assets as of the Conversion Date, and incorporates various estimates and assumptions, including the projected costs associated with the administration of the estate and the wind-down of the Debtors’ operations in a hypothetical conversion to a chapter 7 liquidation.

38. As set forth immediately below, and as explained more fully in the Rush Declaration, a comparison of the range of estimated liquidation recoveries to the estimated Plan recoveries indicates that each holder of an impaired Claim or Interest will receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the value such holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code.

Class	Claims or Interests	Estimated Plan Recovery	Estimated Liquidation Recovery
	DIP Claims	100%	100%
1	Other Secured Claims	100%	100%
2	Other Priority Claims	100%	0%
3	ABL Claims	100%	100%
4	Senior Secured Notes Claims	44%	13-22%
5	General Unsecured Claims	100%	0%
6	Intercompany Claims	0% or 100%	0%
7	Intercompany Interests	0% or 100%	0%
8	Nine Energy Equity Interests	0%	0%
9	Section 510(b) Claims	0%	0%

39. Accordingly, I believe that the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

M. Classes Unimpaired Under or Accepting the Plan — Section 1129(a)(8).

40. I understand that the Holders of Claims in Class 4 voted to accept the Plan. I understand that Holders of Claims in Class 1, Class 2, Class 3, and Class 5 are unimpaired and conclusively presumed to accept the Plan and thus were not entitled to vote. I further understand

that Holders of Claims and Interests in Class 6, Class 7, Class 8, and Class 9 (collectively, the “Rejecting Classes”) are deemed to have rejected the Plan and thus were not entitled to vote. While I understand the Plan does not satisfy section 1129(a)(8) of the Bankruptcy Code with respect to the Classes of Impaired claims that were deemed to reject the Plan based on consultation and guidance from the Debtors’ legal counsel, I understand that the Plan is confirmable because it satisfies section 1129(a)(10) and 1129(b) of the Bankruptcy Code, as discussed below.

N. The Plan Provides for Payment in Full of All Allowed Priority Cash Payments — Section 1129(a)(9).

41. Based on consultation and guidance from the Debtors’ legal counsel, it is my understanding that the Bankruptcy Code generally requires that claims entitled to administrative priority must be repaid in full in cash or receive other treatment as agreed to by the claim holder in satisfaction of the claim. Article II.A of the Plan provides that each Holder of an Allowed Administrative Claim will receive Cash equal to the amount of such Allowed Administrative Claim on the Plan Effective Date, if such Administrative Claim is Allowed on or prior to the Plan Effective Date, or at such other time set forth in Article II.A of the Plan. Accordingly, it is my understanding that no Holders of the types of Claims specified by section 1129(a)(9)(B) of the Bankruptcy Code are Impaired under the Plan. Finally, Article II.B of the Plan specifically provides that each Holder of an Allowed Priority Tax Claim shall be treated in accordance with the terms of section 1129(a)(9)(C) of the Bankruptcy Code. Thus, it is my understanding that the Plan complies with section 1129(a)(9) of the Bankruptcy Code.

O. At Least One Impaired Class of Non-Insider Claims Accepted the Plan — Section 1129(a)(10).

42. Based on consultation and guidance from the Debtors’ legal counsel, it is my understanding that the Bankruptcy Code provides that, to the extent there is an impaired class of claims, at least one impaired class of claims must accept the plan “without including any

acceptance of the plan by any insider.” It is my understanding that Class 4 is Impaired and has voted to accept the Plan, exclusive of any acceptances by Insiders. Accordingly, I believe the Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code.

P. The Plan Is Feasible — Section 1129(a)(11).

43. Based on consultation and guidance from the Debtors’ legal counsel, I understand that section 1129(a)(11) of the Bankruptcy Code provides that a plan may only be confirmed if confirmation of that plan is not likely to be followed by the liquidation, or need for further financial reorganization, of the debtor or any successor to the debtor under the plan, unless such liquidation or reorganization is proposed in the plan. This is commonly referred to as the requirement that the plan be “feasible.”

44. In connection with proposing and presenting the Plan to the Bankruptcy Court for confirmation, the Debtors, together with their advisors, have closely evaluated their cash flows to ensure that they will be able to make all required Plan payments on the Effective Date and beyond. The financial projections prepared by the Debtors’ management and advisors are attached as Exhibit C to the Disclosure Statement (the “Financial Projections”).

45. As further described in the Rush Declaration, filed contemporaneously herewith, the Financial Projections provide a forecast of the financial performance of the Reorganized Debtors for the annual periods ending April 2026 through December 31, 2028 (the “Projection Period”). I understand that the Financial Projections were prepared assuming an Emergence Date of March 31, 2026, and implementation of the Plan in accordance with its stated terms. I believe that the Financial Projections were prepared in good faith and are reasonable and appropriate to provide the foundation for the Plan and demonstrate the Debtors’ ability to meet their obligations under the Plan and as they come due in the ordinary course of business following their emergence from chapter 11.

46. In sum, for the reasons set forth in the Rush Declaration, I believe that the assets and Financial Projections of the Reorganized Debtors demonstrate a reasonable assurance that the Debtors will have and maintain sufficient liquidity and capital resources to pay amounts due under the Plan and fund their operations during the Projection Period.

47. Accordingly, I believe that the Plan is feasible and that confirmation is not likely to be followed by the liquidation or further financial reorganization of the Debtors or any of their successors under the Plan.

Q. The Plan Provides for Payment of All Statutory Fees — Section 1129(a)(12).

48. Article XII.C of the Plan provides that all fees payable under section 1930 of title 28 of the United States Code, to the extent not previously paid, will be paid by each of the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) for each quarter until the chapter 11 cases are converted, dismissed, or closed, whichever occurs first. Thus, I believe that the Plan complies with section 1129(a)(12) of the Bankruptcy Code.

R. Retiree Benefits Will Continue Post-Confirmation — Section 1129(a)(13).

49. I understand that Article IV.N.1 of the Plan provides that, from and after the Effective Date, all retiree benefits, as defined in section 1114(a) of the Bankruptcy Code, will be assumed by the Reorganized Debtors and remain in place as of the Plan Effective Date, and the Reorganized Debtors will continue to honor such retiree benefits as of the Plan Effective Date. Accordingly, I believe that the Plan complies with section 1129(a)(13) of the Bankruptcy Code.

S. Domestic Support Obligations, Individuals, and Nonprofit Corporations — Sections 1129(a)(14), (15), and (16).

50. The Debtors (a) are not subject to domestic support obligations, (b) are not “individuals,” and (c) are not nonprofit corporations.

II. THE PLAN SATISFIES THE “CRAM DOWN” REQUIREMENTS OF SECTION 1129(b) OF THE BANKRUPTCY CODE.

51. Based on consultation and guidance from the Debtors’ legal counsel, I understand that section 1129(b)(1) of the Bankruptcy Code provides that if all applicable requirements of section 1129(a) of the Bankruptcy Code are met other than section 1129(a)(8) of the Bankruptcy Code, a plan may be confirmed so long as the requirements set forth in section 1129(b) of the Bankruptcy Code are satisfied. Further, I understand that to confirm a plan that has not been accepted by all impaired classes—thereby failing to satisfy section 1129(a)(8) of the Bankruptcy Code—the plan proponent must show that the plan does not “discriminate unfairly” and is “fair and equitable” with respect to the non-accepting impaired classes.

52. I believe that the Plan’s treatment of the Holders of Claims and Interests in Class 6, Class 7, Class 8, and Class 9 (collectively, the “Rejecting Classes”) does not discriminate unfairly. As noted above, all similarly situated Holders of Claims and Interests at each applicable Debtor will receive identical treatment, except to the extent that a Holder agrees to less favorable treatment. Additionally, the Plan’s classification scheme of Claims and Interests is based on clear differentiations between such Claims and Interests, including in relation to their priority within the Debtors’ capital structure, their differing legal nature, and their respective rights against the Debtors. I do not believe that Claims in each of the Rejecting Classes are similarly situated to those of any other classes, given their distinctly different legal character from all other Claims and Interests. Accordingly, I believe that the Plan does not discriminate unfairly.

53. Additionally, I understand that the Plan is “fair and equitable” because the Plan satisfies the “absolute priority rule,” which I understand generally requires that creditors with higher priority be paid in full before any creditor with lower priority receives payment unless the senior creditors accept a plan, on a class-by-class basis, that permits junior stakeholders to recover.

While holders of General Unsecured Claims in Class 5 will be Unimpaired under the Plan, I understand that such distribution does not violate the absolute priority rule because every senior Class is either Unimpaired or voted to accept the Plan. With respect to each Impaired Class that is deemed to have rejected the Plan, the Plan nonetheless satisfies the absolute priority rule because no Class that is junior to such Impaired Class will receive or retain any property on account of the Claims or Interests in such Class. Furthermore, under the Plan, no Class of Claims is receiving more than a 100 percent recovery.

54. With respect to each Voting Class, although it is true that Class 6 (Intercompany Claims) and Class 7 (Intercompany Interests) may be reinstated, such reinstatement is merely a technical preservation of Claims and Interests necessary to preserve the Debtors' corporate structure, does not have any economic substance, and does not enable any junior creditor or interest holder to retain or recover any value under the Plan.

55. Accordingly, I believe the Plan satisfies the absolute priority rule, does not unfairly discriminate, and is "fair and equitable" with respect to all Rejecting Classes of Claims and Interests.

III. ONLY ONE PLAN IS ELIGIBLE TO BE CONFIRMED AS REQUIRED UNDER SECTION 1129(c) OF THE BANKRUPTCY CODE.

56. The Plan is the only chapter 11 plan proposed in each of the Debtors' chapter 11 cases.

IV. THE PRINCIPAL PURPOSE OF THE PLAN IS NOT THE AVOIDANCE OF TAXES OR THE AVOIDANCE OF SECTION 5 OF THE SECURITIES ACT AS REQUIRED UNDER SECTION 1129(d) OF THE BANKRUPTCY CODE.

57. The Debtors filed the Plan to accomplish their objective of efficiently and responsibly reorganizing their capital structure, preserving their business as a going concern, and providing recoveries to their stakeholders. The Plan has not been filed for the principal purpose

of avoiding taxes or the application of section 5 of the Securities Act of 1933, as amended. Moreover, no Governmental Unit, or any other party, has requested that the Court decline to confirm the Plan on the grounds that the principal purpose of the Plan is the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933. Accordingly, I believe that the Debtors satisfy the requirements of section 1129(d) of the Bankruptcy Code.

V. SECTION 1129(e) OF THE BANKRUPTCY CODE IS INAPPLICABLE.

58. Based on consultation and guidance from the Debtors' legal counsel, I understand that none of the Debtors' chapter 11 cases are "small business cases" within the meaning of the Bankruptcy Code.

VI. THE THIRD-PARTY RELEASE IN THE PLAN IS APPROPRIATE.

59. I understand that all Holders of Claims entitled to Vote had the opportunity to opt out of the Third-Party Release through their Ballots and that remaining Holders of Claims and Interests in Classes 1, 2, 3, 5, 6, and 7 had the opportunity to opt out through the Opt-Out Forms or to object to the Third-Party Release by timely filing an objection on the docket of the chapter 11 cases. Furthermore, the Holders of Nine Energy Equity Interests in Class and the Holders of Section 510(b) in Class 9 do not constitute Releasing Parties and are not bound by the Third-Party Release in their capacity as such, irrespective of whether they opted out of the Third-Party Release.

60. Importantly, the Ballots, the Notice of Non-Voting Status and Opt-Out Forms, and the Combined Hearing Notice, each as appended to the *Debtors' Emergency Motion For Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Establishing a Plan Voting Deadline, Opt-Out Deadline, and Plan and Disclosure Statement Objection Deadline and Related Procedures, (III) Approving the Solicitation Procedures, (IV) Approving the Combined Hearing Notice, (V) Waiving the Requirements for the U.S. Trustee to Convene a Meeting of Creditors, (VI) Waiving the Requirements for the Debtors*

to File (A) Schedules and SOFAs and (B) Rule 2015.3 Financial Reports, and (VII) Granting Related Relief [Docket No. 7] (the “Scheduling Motion”), each quoted the entirety of the Third-Party Release in bold, conspicuous font, clearly informing such Holders of Claims and Interests of the steps they should take if they disagreed with the scope of the release. Thus, affected parties were on notice of the Third-Party Release, including the option to opt out or object to the Third-Party Release. As such, I believe that the Third-Party Release is appropriate and consensual as to all creditors and interest holders.

Good Cause Exists to Waive the Stay of the Confirmation Order

61. I understand that any stay of an order confirming a chapter 11 plan may be waived for good cause.

62. The Debtors’ ability to promptly implement the Restructuring Transactions is critical to stabilizing and bolstering their business going forward. The Debtors wish to emerge from these chapter 11 cases as swiftly as possible following confirmation to minimize the ongoing cost of the chapter 11 process. Accordingly, the Debtors require the waiver of the stay of the Confirmation Order to start taking steps to facilitate emergence immediately after confirmation to minimize the time to emergence. Given the level of consensus in these chapter 11 cases and the relative cost of delay, I believe there is good cause to waive a stay of the Confirmation Order imposed by the Bankruptcy Rules.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the facts set forth in the foregoing Declaration are true and correct to the best of my knowledge, information, and belief.

Dated: March 3, 2026

/s/ Guy Sirkes

Guy Sirkes

Executive Vice President and CFO

Nine Energy Service, Inc.