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#59605

Date: August 19, 2026

Subject: KLX Energy Services Holdings, Inc. - Anticipated Rights Distribution
Option Symbol: KLXE
New Symbol: KLXE1
Date: ???

KLX Energy Services Holdings, Inc. (KLXE) has declared an anticipated Rights distribution to KLXE Common Shareholders, as described below:

Rights: Transferable Rights ("Rights") to purchase 3.885 new Common Shares of KLX Energy Services Holdings, Inc. per Right at an exercise price of \$1.49 per share. Fractional shares of common stock in the rights offering will be rounded down to the nearest whole share.

Price: \$1.49 per whole KLXE share

Distribution Ratio: 1 transferable Right per 1 KLXE Common Share

Record Date: August 21, 2026

Expiration: September 23, 2026, at 5:00 p.m., Eastern Time, unless extended

Guaranty Period: Unknown

KLX Energy Services Holdings, Inc. Rights are anticipated to begin trading on the NASDAQ on a date to be announced, under the trading symbol "KLXER".

Contract Adjustment

Effective Date: ???

Option Symbol: KLXE changes to KLXE1

Strike Divisor: 1

Contract Multiplier:	1
New Multiplier:	100 (e.g., a premium of 1.50 yields \$150)
New Deliverable Per Contract:	1) 100 KLX Energy Services Holdings, Inc. (KLXE) Common Shares 2) 100 KLX Energy Services Holdings, Inc. Rights (KLXER)
Settlement Allocation:	KLXE: 95% KLXER: 5%
CUSIPS:	KLXE: 48253L205 KLXER: 48253L122

THE ALLOCATION OF THE AGGREGATE STRIKE PRICE AMOUNT IS BEING PROVIDED SOLELY FOR THE PURPOSE OF THE INTERFACE BETWEEN OCC AND THE NATIONAL SECURITIES CLEARING CORPORATION (NSCC), AND IS NOT INTENDED TO BE USED FOR ANY OTHER PURPOSE, TRANSACTION OR CUSTOMER ACCOUNT STATEMENTS.

Settlement

NOTE: It is anticipated that the Rights will cease trading on NASDAQ before the opening on September 24, 2026. The Rights are expected to expire on September 23, 2026, at 5:00 PM Eastern Time. The KLXER component of adjusted option KLXE1 will remain part of the KLXE1 deliverable until the Rights have expired. Once the expiration of the Rights has been confirmed, the KLXER component will be removed from the KLXE1 deliverable. This change to the deliverables is expected to be effective on September 24, 2026.

Pricing

The underlying price of KLXE1 will be determined as follows:

$$\text{KLXE1} = \text{KLXE} + \text{KLXER}$$

Further Contract Adjustment

When the Rights expire, adjusted KLXE1 options will be further adjusted to no longer call for the delivery of the Rights. **No adjustment will be made to the adjusted contracts to compensate for any in-the-money value the KLXE Rights may have at the time of their expiration.**

Exercise Considerations

The Rights are to be suspended from trading before the open on September 24, 2026. Call option holders who wish to exercise their adjusted options to obtain the Rights for subsequent exercise, sale or other purposes bear sole responsibility for determining when to exercise their options as well as complying with all terms and conditions of the Rights offering applicable to Rights exercise or delivery.

Delivery Settlement and Protect Provisions

Option contracts which are exercised, will require the settlement of all component securities included in the contract deliverable at the time of the option contract exercise, including rights, warrants, or similar instruments. Additional entitlements (such as due bills, eligibility to participate in tender offers, elections,

etc.) may also automatically attach to securities deliverable upon option exercise. Conversely, exercised calls may be unable to realize the benefit of securities or entitlements **not** associated to the contract deliverable at the time of the option exercise or Option contract maturity.

Except in unusual cases, securities deliverable as a result of equity option exercises and or Option contract maturity are settled through National Securities Clearing Corporation (NSCC).

Rights and obligations of Members with respect to securities settling at NSCC as a result of an option exercise/assignment are governed by the rules of NSCC. NSCC has its own rules which enable purchasers of securities to protect themselves for value which may be lost if timely delivery is not made to them of securities subject to specific deadlines, such as the expiration of a tender offer, rights offering, election, or similar event. These rules are generally called protect or liability notice procedures, and are intended to protect purchasers by binding the delivering parties to liability if such value is lost because timely delivery is not effected. Purchasers of securities must observe the rules and procedures of NSCC to avail themselves of such protect provisions of NSCC. Questions regarding these provisions should be addressed to NSCC.

Special Risks

Call Holders/ Put Writers

As a result of the adjustment described above, the Rights will be part of the adjusted KLXE1 options deliverable, but only until the Rights expire, after which time they will be dropped from the deliverable of the option contract. When the Rights expire and are dropped from the deliverable of the option contract, any value the Rights may have had will no longer be associated with the option contract. As a result, holders of in-the-money calls may be disadvantaged unless they exercise in sufficient time to obtain the Rights. After the Rights expire and are dropped from the deliverable of the option contract, holders of short put positions who are assigned will be required to purchase KLXE stock *whose value may have been substantially diminished by the Rights distribution*.

Uncovered Short Obligations

Holders of assigned calls or exercised puts who do not possess the underlying security at the time of assignment or exercise are subject to special risk. Suspension of trading of the underlying security, inability to borrow the security, or similar events may preclude the possibility of effecting timely delivery, thereby exposing persons with an obligation to deliver to liability if timely delivery is not effected (See Delivery Settlement and Protect Provisions above).

Disclaimer

This Information Memo provides an unofficial summary of the terms of corporate events affecting listed options or futures prepared for the convenience of market participants. OCC accepts no responsibility for the accuracy or completeness of the summary, particularly for information which may be relevant to investment decisions. Option or futures investors should independently ascertain and evaluate all information concerning this corporate event(s).

The determination to adjust options and futures and the nature of any adjustment is made by OCC pursuant to Chapter 28 (XXVIII) of OCC's Rules. For both options and futures, each adjustment decision is made on a case by case basis. Adjustment decisions are based on information available at the time and are subject to change as additional information becomes available or if there are material changes to the terms of the corporate event(s) occasioning the adjustment.

ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES

AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.