



NCS Multistage Announces Settlement and License Agreement Resolving AirLock Casing Buoyancy System Patent Infringement Lawsuit Brought Against Innovex Downhole Solutions

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HOUSTON, July 06, 2020 (GLOBE NEWSWIRE) -- NCS Multistage Holdings, Inc. ("NCS" or the "Company") (NASDAQ:NCSM) announced today that it has settled a patent infringement suit that was pending in the Western District of Texas, Waco Division (C.A. No. 6:20-cv-280). NCS had sued Innovex Downhole Solutions, Inc. ("Innovex") for infringement of U.S. Patent No. 10,465,445 based on Innovex's casing floatation sub. NCS and Innovex have settled that case by entering into a patent license agreement.

"We are pleased that we were able to resolve this lawsuit by entering into a patent license agreement with Innovex that recognizes the value of our patent. NCS has developed a substantial patent portfolio to protect its proprietary technology and will take steps to protect those investments as necessary," stated Robert Nipper, Chief Executive Officer of NCS.

NCS Multistage Holdings, Inc. is a leading provider of highly engineered products and support services that facilitate the optimization of oil and natural gas well completions and field development strategies. NCS provides products and services to exploration and production companies for use in horizontal wells in unconventional oil and natural gas formations throughout North America and in selected international markets, including Argentina, China, Russia, the Middle East and the North Sea. NCS's common stock is traded on the NASDAQ Global Select Market under the symbol "NCSM." Additional information is available on the website, www.ncsmultistage.com.

Contact:
Robert Nipper
Chief Executive Officer
(281) 453-2222
IR@ncsmultistage.com



Source: NCS Multistage Holdings, Inc.