



**PRESS RELEASE**  
**March 13, 2015**  
**TSX - PHX**

## **PHX ENERGY SERVICES CORP. ANNOUNCES MARCH 2015 DIVIDEND**

CALGARY, ALBERTA – PHX Energy Services Corp. ("PHX Energy" or the "Corporation") has declared a cash dividend of \$0.035 per common share designated as an "eligible dividend" within the meaning of subsection 89(1) of the Income Tax Act (Canada), and payable on April 15, 2015, to shareholders of record at the close of business on March 31, 2015. The ex-dividend date is March 27, 2015.

As previously announced the Board of Directors approved a 50 percent reduction to its dividend from \$0.84 per share per year (\$0.07 per share per month) to \$0.42 per share per year (\$0.035 per share per month) effective for the March dividend. This reduction is due to the contracting industry activity levels that have resulted from depressed commodity prices, and as a result PHX Energy's outlook is that 2015 will be a challenging year. PHX Energy's objective is to preserve its strong balance sheet and to be poised for future opportunities that may arise including those related to the strategic objectives in progress.

### **ABOUT PHX ENERGY SERVICES CORP.**

The Corporation, through its directional drilling subsidiary entities, provides horizontal and directional drilling technology and services to oil and natural gas producing companies in Canada, the US, Albania, and Russia. PHX Energy develops and manufactures its E-360 electromagnetic ("EM") and P-360 positive pulse measurement while drilling ("MWD") technologies that are made available for internal operational use. In addition as the result of an acquisition completed in November 2013, PHX Energy provides electronic drilling recorder ("EDR") technology and services, through Stream Services.

The common shares of PHX Energy are traded on the Toronto Stock Exchange under the symbol "PHX".

For further information please contact:

PHX Energy Services Corp.  
John Hooks  
President and Chief Executive Officer  
Phone: (403) 543-4466

or

PHX Energy Services Corp.  
Cameron Ritchie  
Senior Vice President, Finance and Chief Financial Officer  
Phone: (403) 543-4466

or

visit our website at [www.phxtech.com](http://www.phxtech.com)