



NEWS RELEASE

# TETRA TECHNOLOGIES, INC. AND SALTWERX, LLC ENTER INTO A MEMORANDUM OF UNDERSTANDING REGARDING A PROPOSED BRINE PRODUCTION UNIT IN THE SMACKOVER FORMATION

2023-06-26

THE WOODLANDS, Texas, June 26, 2023 /PRNewswire/ -- TETRA Technologies, Inc. ("TETRA" or the "Company") (NYSE:[TTI](#)) announced that it has entered into a Memorandum of Understanding ("MOU") with Saltwerx LLC ("Saltwerx"), an indirect wholly owned subsidiary of a Fortune 500 company, whereby they will pool certain of their respective brine mineral rights in Arkansas' Smackover Formation, in support of an application for an approximately 6,000 acre Brine Production Unit ("Brine Unit") with the Arkansas Oil & Gas Commission ("AOGC") and potential bromine and lithium extraction from the brine produced from such Brine Unit.

Contingent on Brine Unit approval by the AOGC, TETRA and Saltwerx have agreed to collaborate in key areas, including upstream design and development to optimize long-term brine production, technology development for lithium extraction, and associated engineering studies required to develop the proposed Brine Unit. As part of the MOU, subject to AOGC approval of the Brine Unit, TETRA and Saltwerx have agreed to work together to negotiate operating, joint venture and/or joint development agreements relating to the development of the Brine Unit.

Additional information may be found in the current report on Form 8-K filed by the Company on June 23, 2023. <https://www.sec.gov/ix?doc=/Archives/edgar/data/844965/000095017023029677/tti-20230619.htm>.

## **Company Overview**

TETRA Technologies, Inc. is an energy services and solutions company operating on six continents with a focus on bromine-based completion fluids, calcium chloride, water management solutions, frac flowback, and production well testing services. Calcium chloride is used in the oil and gas, industrial, agricultural, road, food, and beverage markets. TETRA is evolving its business model by expanding into

the low carbon energy markets with its chemistry expertise, key mineral acreage, and global infrastructure. Low carbon energy initiatives include commercialization of TETRA PureFlow<sup>®</sup> ultra-pure zinc bromide clear brine fluid that is used for stationary batteries and energy storage; advancing an innovative carbon capture utilization and storage technology with CarbonFree to capture CO<sup>2</sup> and mineralize emissions to make commercial, carbon-negative chemicals; and development of TETRA's lithium and bromine mineral acreage to meet the growing demand for oil and gas products and energy storage. Visit the Company's website at [www.tetratec.com](http://www.tetratec.com) for more information or connect with us on [LinkedIn](#).

### **Forward-Looking Statements**

This press release includes certain statements that may be deemed to be forward-looking statements. Generally, the use of words such as "may," "will," "see," "expectation," "expect," "intend," "estimate," "projects," "anticipate," "believe," "assume," "could," "should," "plans," "targets" or similar expressions that convey the uncertainty of future events, activities, expectations or outcomes identify forward-looking statements that the Company intends to be included within the safe harbor protections provided by the federal securities laws. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the ability of the parties to successfully negotiate one or more definitive agreements, the future relationship between the parties, the approval of the application and Brine Unit by the AOGC, and the ability to successfully and economically produce lithium and bromine from the Brine Unit. These forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and its perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. Such statements are subject to a number of risks and uncertainties, many of which are beyond the control of the Company. Investors are cautioned that any such statements are not guarantees of future performances or results and that actual results or developments may differ materially from those projected in the forward-looking statements. Some of the factors that could affect actual results are described in the section titled "Risk Factors" contained in the Company's Annual Report on Form 10-K, as well as other risks identified from time to time in its reports on Form 10-Q and Form 8-K filed with the Securities and Exchange Commission. Investors should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and the Company undertakes no obligation to update or revise any forward-looking statements, except as may be required by law.

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