



NEWS RELEASE

TETRA TECHNOLOGIES, INC. OUTLINES ONE TETRA 2030 GROWTH STRATEGY FOR ENHANCED SHAREHOLDER VALUE AT NYSE INVESTOR DAY

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- Outlines road map to double revenues and more than triple adjusted EBITDA and increase free cash flow by the end of the decade through expansion into the water desalination and energy storage sectors.
- Management expects improved financial performance to support over \$100 million of targeted annualized adjusted free cash flow by 2028 and beyond to transition to a return of capital allocation strategy.

THE WOODLANDS, Texas, Sept. 25, 2025 /PRNewswire/ -- TETRA Technologies, Inc. ("TETRA" or the "Company") (NYSE: TTI) this morning outlined a path towards reshaping the Company by capitalizing on several key emerging growth initiatives that are positioned to evolve the Company's business profile and create long-term shareholder value.

Brady Murphy, President & Chief Executive Officer comments, "Our ONE TETRA 2030 strategy to focus on our core expertise around fluid chemistry will enable a new era of growth for TETRA. Our strategy leverages decades of fluids chemistry expertise to expand into new high-growth end markets that include battery electrolytes for long-duration energy storage and produced water desalination for beneficial reuse. We are targeting to more than double revenue and triple adjusted EBITDA by 2030 and targeting to generate over \$100 million in annual adjusted free cash flow by 2028 and beyond, positioning TETRA to deliver meaningful returns to shareholders. By 2030, we expect that approximately two-thirds of our business will come from our Specialty Chemicals & Minerals and Water Treatment & Desalination segments. It is our intention to create new business segments to provide better visibility of our financial performance and allow those new revenue and earnings streams to be benchmarked against relevant industry peers."

Investor Day Highlights

By 2030, TETRA is targeting

- Revenue to be between \$1.2 billion and \$1.3 billion, compared to \$607 million (second quarter

2025 trailing twelve-month "Q2-2025 TTM"), representing a 15% compounded annual growth rate ("CAGR")

- Adjusted EBITDA in the \$300 million to \$350 million range, compared to \$114 million TTM Q2-2025 and adjusted EBITDA margins in the 25% to 28% range, compared to 18.9% TTM Q2-2025
- EPS between \$1.20-\$1.30, and
- Annualized adjusted free cash flow above \$100 million from 2028 onwards.

To achieve these targets TETRA is expecting that subject to attainment of certain milestones, in 2027 it will begin reporting three business segments to allow investors to better assess the performance of the current oil and gas services and products business and the two new growth initiatives, which are outlined below.

- **Specialty Chemicals & Minerals** is targeting 2030 revenue between \$430 million and \$460 million (five year CAGR >25%) with adjusted EBITDA margins in the 30% range as it is expected to (a) leverage its strong calcium chloride market position in the United States and Europe, (b) bring online in late 2027 its bromine processing facility to provide incremental bromine volumes at a lower cost than it is sourcing today, and (c) ship electrolytes volumes of 8 Gwhs by 2030, or sooner, to keep up with battery storage requirements supporting AI data centers.
- **Water Treatment & Desalination** is targeting 2030 revenue between \$340 million and \$360 million (five year CAGR in excess of 55%) with adjusted EBITDA margins also in the 30% range as TETRA capitalizes on its recently deployed TDS Oasis desalination technology. TETRA expects that by 2030 it will have built 10 water desalination plants processing over 500,000 barrels of produced water per day. The plants will be a combination of business models with a license model where operators or midstream companies fund the project, or TETRA funds the desalination equipment and technology with non-dilutive project level capital. At the Investor Day session Thursday morning, the Commissioner of the Texas Railroad Commission via video summarized the challenges the oil and gas industry is facing and encouraged the industry to embrace technology such as water treatment and desalination to address the challenge.
- **Energy Services** is targeting 2030 revenue between \$440 million and \$460 million with EBITDA margins in the mid 20% range as TETRA focuses on the offshore deepwater market capitalizing on lower tertiary activity that requires TETRA's high-end completion fluids, which will also benefit from additional volumes at a lower cost from the bromine plant.

As part of the Investor Day presentation, TETRA outlined several key milestones that it expects to achieve between now and 2027 that are expected to lead toward the 2030 targets. TETRA management further indicated that by 2028 upon completion of the bromine project it intends to shift capital allocation strategy from an investment to expand into the growth initiatives to returning capital to shareholders with debt reduction and dividends and/or share repurchases.

The investor presentation is available on our website. Please visit the Investors section at www.onetetra.com to view it.

Company Overview

TETRA Technologies, Inc. is an energy services and solutions company focused on developing environmentally conscious services and solutions that help make people's lives better. With operations on six continents, the Company's portfolio consists of Energy Services, Industrial Chemicals, and Critical Minerals. In addition to providing products and services to the oil and gas industry and calcium chloride for diverse applications, TETRA is expanding into the low-carbon energy market with chemistry expertise, key mineral acreage, and global infrastructure, helping to meet the demand for sustainable energy in the twenty-first century. Visit the Company's website at www.onetetra.com for more

information or connect with us on [LinkedIn](#).

Forward Looking Statements – Disclaimer

This press release includes certain statements that are deemed to be forward-looking statements. Generally, the use of words such as "may," "expect," "intend," "estimate," "believe," "target" 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. These forward-looking statements include statements concerning the Company's strategic plans, planning, financial targets and outlook for future reporting periods (including the extent and timing of revenue and expense), the Company's future operations and strategy (including the expected implementation and related impact of its One TETRA 2030 Plan); economic and operating conditions that are outside of the Company's control, including statements concerning the oil and gas industry; the completion of new projects and the profitability thereof; potential revenue associated with prospective energy storage projects or our produced water desalination projects; the success, adoption and viability of our technologies, including our produced water desalination technology; measured, indicated and inferred mineral resources estimates and proven and probable reserve estimates, the potential extraction of lithium, bromine and other minerals from our Evergreen Brine Unit and other leased acreage, the economic viability thereof, the demand for such resources, the timing and costs of such activities, and the expected revenues, including any royalties, profits and returns from such activities; the timing and success of our bromine production wells and the construction of our bromine processing facility and related engineering activities; and statements regarding the Company's beliefs, expectations, plans, goals, future events and performance, and other statements that are not purely historical. 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 risks and uncertainties, many of which are beyond the control of the Company. With respect to the Company's disclosures of measured, indicated and inferred mineral resources, including bromine and lithium carbonate equivalent concentrations, it is uncertain if all such resources will ever be economically developed. Investors are cautioned that mineral resources do not have demonstrated economic value and further exploration may not result in the estimation of a mineral reserve. In addition, resource and reserve estimation is a process of estimating underground accumulations of minerals that cannot be measured in an exact way. The accuracy of any resource or reserve estimate depends on the quality of available data, the interpretation of such data and price and cost assumptions made by Qualified Persons. The results of drilling, testing and production activities may justify revisions of previous estimates. Accordingly, mineral resource and reserve estimates may differ significantly from the quantities of minerals that are ultimately produced. Further, there are a number of uncertainties related to processing lithium, which is an inherently difficult process. Therefore, you are cautioned not to assume that all or any part of our resources can be economically or legally commercialized. With respect to the Company's disclosures regarding the potential joint venture for the Evergreen Brine Unit, it is uncertain about the ability of the parties to successfully negotiate one or more definitive agreements, the future relationship between the parties, and the ability to successfully and economically produce lithium and bromine from the Evergreen Unit.

Investors are cautioned that any forward-looking statements are not guarantees of future performance or results and that actual results or developments may differ materially from those projected in the forward-looking statements. Factors which may cause actual results to differ materially from current expectations include, but are not limited to: changes in general economic conditions; opportunity risks, such as mineral extraction, demand therefor, or realizing industrial and other benefits expected from bromine processing; our ability to develop a bromine processing facility and risks inherent in the construction such facility; the accuracy of our resources report, feasibility study and economic assessment regarding our lithium and bromine acreage; equipment supply, equipment defects and/or

our ability to timely obtain equipment components; competition from existing or new competitors; risks associated with changes in laws and regulations, or the imposition of economic or trade sanctions affecting international commercial transactions, including legislative, regulatory and policy changes, such as unexpected changes in tariffs, trade barriers, price and exchange controls; and other the factors described in the section titled "Risk Factors" contained in the Company's Annual Reports 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.

Non-GAAP Financial Measures

Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Free Cash Flow are non-GAAP financial measures. No quantitative reconciliation of Adjusted EBITDA, Adjusted EBITDA Margin or Adjusted Free Cash Flow Targets to the most directly comparable GAAP measure is available without unreasonable efforts due to the inherent difficulty in forecasting and quantifying with reasonable accuracy significant items required for the reconciliation. Key items required to establish a comparable target include, among other things, depreciation expense and interest. Such reconciling items are not currently determinable pending finalization of cost estimates, funding structure and may be material to the Company's actual results determined in accordance with GAAP.

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