



Civeo Awarded Four-Year Integrated Services Contract with Ontario's Ministry of the Solicitor General

February 4, 2026

OTTAWA, Ontario--(BUSINESS WIRE)--Feb. 4, 2026-- Civeo Corporation (NYSE: CVEO) today announced that it was awarded a four-year contract with Ontario's Ministry of the Solicitor General, under which it anticipates producing and transporting approximately 20,000 meals per day to ten provincial correctional facilities across Ontario. While the contract is expected to commence in April 2026, transition activities will start in advance of April 2026. The contract includes an option to extend the term by two years.

The new contract incorporates cook-chill food production and transportation of the prepared meals. Meals will be produced at a centralized facility and transported to ten provincial correctional facilities throughout Ontario. The contract is expected to generate approximately C\$24 million in revenues in the first year of the contract period.

"We are keen to develop our relationship with the Ontario government. We appreciate the Ontario Ministry of the Solicitor General for entrusting us with this contract award and we look forward to capitalizing on further growth opportunities in Canada and across North America," said Andy S. Fraser, President, Civeo Canada.

About Civeo

Civeo Corporation is a leading provider of hospitality services with prominent market positions in the Australian natural resource regions and the Canadian oil sands. Civeo offers comprehensive solutions for lodging hundreds or thousands of workers with its long-term and temporary accommodations and provides food services, housekeeping, facility management, laundry, water and wastewater treatment, power generation, communications systems, security and logistics services. Civeo currently owns and operates a total of 28 lodges and villages in Australia and North America with an aggregate of approximately 27,500 rooms. In addition, Civeo operates and provides hospitality services at 24 customer-owned locations with more than 19,000 rooms. Civeo is publicly traded under the symbol CVEO on the New York Stock Exchange. For more information, please visit Civeo's website at www.civeo.com

Forward Looking Statements

Statements included in this release regarding this contract award, the expected benefits and contracted revenue visibility and other statements that are not historical facts, are forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933). Forward-looking statements include words or phrases such as "anticipate," "believe," "contemplate," "estimate," "expect," "intend," "plan," "project," "could," "may," "might," "should," "will" and words and phrases of similar import. The forward-looking statements included herein are based on current expectations and entail various risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these forward-looking statements. Risks and uncertainties with respect to forward-looking statements included herein include, among other things, risks associated with the ability of Civeo to implement its plans, forecasts and other expectations with respect to this contract, risks associated with the general nature of the accommodations industry (including lower than expected room requirements), risks associated with the level of supply and demand for oil, coal, natural gas, iron ore and other minerals, including the level of demand for coal and other natural resources from Australia, and fluctuations in the current and future prices of oil, coal, natural gas, iron ore and other minerals, risks associated with currency exchange rates, risks associated with the development of new projects, including whether such projects will continue in the future, and other factors discussed in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" sections of Civeo's annual report on Form 10-K for the year ended December 31, 2024 and other reports Civeo may file from time to time with the U.S. Securities and Exchange Commission. Each forward-looking statement contained in this release speaks only as of the date of this release. Except as required by law, Civeo expressly disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

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