



July 28, 2014

Civeo Appoints C. Ronald Blankenship to Board of Directors

HOUSTON, July 28, 2014 (GLOBE NEWSWIRE) -- Civeo Corporation (NYSE:CVEO) today announced that C. Ronald Blankenship has been appointed to the company's board of directors effective July 25, 2014.

"We are very pleased to welcome Ron to the Civeo board," said Douglas E. Swanson, chairman of the Civeo board of directors. "Ron brings to the board a wealth of real estate related experience and I am confident that his proven industry expertise will complement the backgrounds of our existing board members. We look forward to benefiting from his knowledge as we oversee Civeo's business strategy and evaluate strategic opportunities to further enhance shareholder value, including a potential conversion to a REIT."

Mr. Blankenship is an expert in real estate development, acquisitions, financing and operations. He has extensive experience in public company financing, strategic planning, capital allocation, people management and executive compensation. He also has considerable cross-border experience.

With the addition of Mr. Blankenship, Civeo's board of directors consists of nine directors, eight of whom are independent.

ABOUT C. RONALD BLANKENSHIP

Mr. Blankenship was named President and Chief Executive Officer of Verde Realty in January 2009 and he assumed the additional responsibilities of Chairman of the Board from January 2012 to December 2012, when Verde Realty merged with Brookfield Asset Management. Upon completion of the merger, Mr. Blankenship continued to serve as Chief Executive Officer of Verde Realty until August 2013. Prior to 2009, he served as Co-Chairman of Verde Group beginning in 2003. Verde Realty is a private Real Estate Investment Trust with investments in approximately 18 million feet of industrial distribution properties and land development projects located in the United States and Mexico, and approximately 5,400 multifamily units located in Texas.

From 1998 until 2003, he was Vice Chairman of Security Capital Group Incorporated, which was acquired by GE Capital Corporation in 2002. Prior to his role as Vice Chairman, he served as Chief Operating Officer of Security Capital from 1998 to 2002 and Managing Director of Security Capital from 1991 until 1998. During his time at Security Capital, it had controlling interests in 18 public and private real estate operating companies, eight of which were listed on the NYSE.

Prior to 1997, he was the Chief Executive Officer of Archstone Communities Trust. In addition, Mr. Blankenship was a regional partner at Trammell Crow Residential and was on the management board for Trammell Crow Residential Services. Prior to that, Mr. Blankenship was the chief financial officer and president of office development for Mischer Corporation, a Houston-based real estate development company. Mr. Blankenship began his career at Peat Marwick Mitchell & Company.

Mr. Blankenship currently serves on the boards of Regency Centers Corp., Pacolet Milliken Enterprises, Inc., a private investment company, and Carefree Communities, a Centerbridge investee. He was formerly a trustee of Prologis Trust and has served on a number of boards previously, including Archstone, Belmont Corporation, Carr America Realty, Storage USA, Interpark, Strategic Hotel Capital and Verde Realty.

Mr. Blankenship is a certified public accountant and a graduate of the University of Texas at Austin.

ABOUT CIVEO

Civeo Corporation is a leading provider of workforce accommodations with prominent market positions in the Canadian oil sands and the Australian natural resource regions. Civeo offers comprehensive solutions for housing hundreds or thousands of workers with its long-term and temporary accommodations and provides catering, facility management, water systems and logistics services. Civeo currently owns a total of eighteen lodges and villages in operation in Canada and Australia, with an aggregate of more than 21,000 rooms. Civeo is publicly traded on the NYSE under the symbol "CVEO". For more information, please visit Civeo's website at <http://www.civeo.com>.

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Source: Civeo Corporation

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