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## **Civeo Receives Investment Canada Approval and Competition Bureau Clearance for its Pending Acquisition of Noralta Lodge**

HOUSTON, Feb. 21, 2018 (GLOBE NEWSWIRE) -- Civeo Corporation ("Civeo" or the "Company") (NYSE:CVEO) announced today that it has been granted approval under the Investment Canada Act for, and has received notice from the Competition Bureau that it does not intend to challenge, Civeo's pending acquisition of Noralta Lodge Ltd. No further regulatory approvals or clearances are required to close the acquisition. Closing of the acquisition is still subject to Civeo's shareholders approving the issuance of Civeo shares and other customary closing conditions. Civeo has called a special meeting of its shareholders on March 28, 2018 at which shareholders will be asked to approve the share issuance.

### 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 19 lodges and villages in operation in Canada and Australia, with an aggregate of more than 24,000 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](http://www.civeo.com).

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