Civeo Corporation Announces Appointment of Jay Grewal and Michael Montelongo to its Board

July 21, 2021

HOUSTON & CALGARY, Alberta--(BUSINESS WIRE)--Jul. 21, 2021-- Civeo Corporation (NYSE:CVEO) announced today that its Board of Directors elected Jay Grewal and Michael Montelongo as members of its Board of Directors effective August 15, 2021. Ms. Grewal has been appointed as a Class III Director with an initial term expiring in May 2023 and will serve on the Company's Audit Committee and Finance and Investment Committee. Mr. Montelongo has been appointed as a Class I Director with an initial term expiring in May 2024 and will serve on the Company's Compensation Committee and Nominating and Corporate Governance Committee. Prior to August 15, 2021, Ms. Grewal and Mr. Montelongo will serve as observers at meetings of the Board.

"On behalf of our Board of Directors, I'm very pleased to welcome Jay and Michael to Civeo. Jay brings decades of financial and executive leadership experience as well as significant experience in the energy and power industry in North America to our Board and Audit Committee. Her experience and input will be integral as we manage and grow our Canadian business. Michael brings his experience in the managed services industry as well as his expertise in governance. Michael's experience will be valuable as we look to expand our managed services business as well as further our ESG efforts," said Richard A. Navarre, Civeo's Chairman of the Board.

About Jay Grewal

Ms. Grewal has served as President and Chief Executive Officer (CEO) of Manitoba Hydro, one of the largest integrated electric and natural gas utilities in Canada, since February 2019. Jay is a proven leader with over 26 years of leadership and corporate management experience including at executive levels in the utility, resource, finance and consulting sectors. She joined Manitoba Hydro from the Northwest Territories Power Corporation where she held the position of President and CEO from June 2017 to February 2019. Before then, Jay held senior executive roles with Capstone Mining Corp, Accenture, Inc., BC Hydro, and CIBC World Markets. Jay earned both a B.A. (honors) from the University of British Columbia as well as an M.B.A., finance from the Richard Ivey School of Business, University of Western Ontario. Jay sits on the board of a number of industry associations. In 2019 she was named as one of the Women of the Year by Chatelaine Magazine.

About Michael Montelongo

Mr. Montelongo has served as President and Chief Executive Officer of GRC Advisory Services, LLC, a board governance firm, since July 2016, and was previously Chief Administrative Officer and Senior Vice President, Public Policy and Corporate Affairs for Sodexo, Inc., a facilities and hospitality outsourcing solutions enterprise, from January 2008 to July 2016. He is a former George W. Bush White House appointee serving as the 19th Assistant Secretary for Financial Management and Chief Financial Officer of the U.S. Air Force from August 2001 to March 2005. Mr. Montelongo is a lifetime member of the Council on Foreign Relations and was an executive with a global management consulting firm and a regional telecommunications company. He completed a career in the U.S. Army that included line and staff assignments, a Congressional Fellowship in the U.S. Senate and service as an assistant professor teaching economics and political science at West Point. Mr. Montelongo also serves on the board of Conduent Incorporated (NASDAQ: CNDT), a business process outsourcing company, and privately-held Larry H. Miller Management Corporation. He earned his B.S. from West Point and an M.B.A. from Harvard Business School.

About Civeo

Civeo Corporation is a leading provider of hospitality services with prominent market positions in the Canadian oil sands and the Australian natural resource regions. 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 operates a total of 28 lodges and villages in Canada, Australia and the U.S., with an aggregate of approximately 30,000 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

This news release contains forward-looking statements within the meaning of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are those that do not state historical facts and are, therefore, inherently subject to risks and uncertainties. The forward-looking statements herein include the statements regarding Civeo's future plans and outlook, are based on then 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. Such risks and uncertainties include, among other things, risks associated with global health concerns and pandemics, including the COVID-19 pandemic and the risk that room occupancy may decline if our customers are limited or restricted in the availability of personnel who may become ill or be subjected to quarantine, risks associated with the general nature of the accommodations industry, risks associated with the level of supply and demand for oil, coal, iron ore and other minerals, including the level of activity, spending and developments in the Canadian oil sands, the level of demand for coal and other natural resources from, and investments and opportunities in, Australia, and fluctuations or sharp declines in the current and future prices of oil, natural gas, coal, iron ore and other minerals, risks associated with failure by our customers to reach positive final investment decisions on, or otherwise not complete, projects with respect to which we have been awarded contracts, which may cause those customers to terminate or postpone contracts, risks associated with currency exchange rates, risks associated with the company's ability to integrate acquisitions, risks associated with labor shortages, risks associated with the development of new projects, including whether such projects will continue in the future, risks associated with the trading price of the company's common shares, availability and cost of capital, risks associated with general global economic conditions, global weather conditions, natural disasters and security threats and changes to government and environmental regulations, including climate change, 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, 2020 and other reports the

company may file from time to time with the U.S. Securities and Exchange Commission. Each forward-looking statement contained herein 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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