



Civeo Appoints Carolyn Stone as Chief Financial Officer

November 18, 2019

HOUSTON & CALGARY, Alberta--(BUSINESS WIRE)--Nov. 18, 2019-- Civeo Corporation (NYSE:CVEO) today announced that Carolyn J. Stone, currently the Company's Chief Accounting Officer, has been appointed to the position of Senior Vice President, Chief Financial Officer and Treasurer of Civeo, effective immediately. In this role, Ms. Stone will lead the global finance, accounting, and treasury functions. Frank C. Steininger will remain with Civeo until his retirement in March 2020 and will focus on the Company's strategic initiatives, as well as facilitating Ms. Stone's transition into her new role.

"Carolyn has been with Civeo for over five years, deeply understands our business and already has a proven track record at our Company. Carolyn has over twenty years of broad financial experience, and I am confident, as is our Board of Directors, that she is the right person to lead Civeo's finance organization as we execute on our strategic priorities," stated Bradley J. Dodson, Civeo's President and Chief Executive Officer.

Mr. Dodson added, "As Frank commences his new role, he and Carolyn will work together closely to ensure a seamless transition. On behalf of the rest of the Management Team and Board of Directors, I'd like to congratulate Carolyn on her new role and thank Frank for his continued leadership and the significant contributions he has made throughout his tenure leading Civeo's finance organization."

Prior to joining Civeo, Ms. Stone served as the CFO of Synagro Technologies Inc. Prior to Synagro, Ms. Stone served in multiple roles at Dynegy Inc., including Chief Accounting Officer and Treasurer. She started her career at PricewaterhouseCoopers LLP, where she worked in the firm's audit practice. Ms. Stone earned both her Bachelor of Business Administration and Master in Professional Accounting degrees from The University of Texas at Austin. Ms. Stone is a Certified Public Accountant.

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 30 lodges and villages in Canada, Australia and the U.S., with an aggregate of approximately 31,000 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.

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