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Civeo Announces Second Quarter 2014 Earnings Conference Call

HOUSTON, July 24, 2014 (GLOBE NEWSWIRE) -- Civeo Corporation (NYSE:CVEO) announced today that it has scheduled its second quarter 2014 earnings conference call for Wednesday, August 13, 2014 at 8:30 am Eastern time. During the call, Civeo will discuss the results for the quarter ended June 30, 2014, which are expected to be released on August 12, 2014, after markets close.

This call is being webcast and can be accessed at Civeo's web site at <http://www.civeo.com>. Participants may also join the conference call by dialing (866) 297-6395 in the United States or by dialing +1 847 944 7317 internationally and using the passcode of 37774708. A replay of the conference call will be available ninety minutes after the completion of the call by dialing (888) 843-7419 in the United States or by dialing +1 630 652 3042 internationally and entering the passcode of 37774708.

Oil States International, Inc. will be issuing its financial results for the quarter ended June 30, 2014 on July 31, 2014. The Oil States second quarter results will include the financial results of Civeo for the two months ended May 31, 2014, which will be presented as a discontinued operation due to the completion of the spin-off of Civeo to Oil States' shareholders on May 30, 2014. Prior to the spin-off, Civeo's financial position, results of operations and cash flows consisted of the Accommodations business, which represented a combined reporting entity. The combined financial statements of Civeo for periods prior to the spin-off included expense allocations for certain corporate functions historically provided by Oil States, certain employee benefits and incentives and equity-based compensation of Oil States. The allocations may not, however, reflect the expense Civeo would have incurred as an independent, publicly traded company for the periods presented. Accordingly, the results of Civeo for two months ended May 31, 2014 included in the results of Oil States are not indicative of the results for Civeo on a standalone basis for that period or of the results that Civeo will be reporting for the quarter ended June 30, 2014. In addition, the financial information of Civeo presented after the spin-off represents the consolidated results of operation, financial position and cash flows of Civeo, which will not be included in the Oil States second quarter results. Our consolidated statements of income and comprehensive income for the three months ended June 30, 2014 will consist of the consolidated results of Civeo for the month ended June 30, 2014, and the combined results of the Accommodations business of Oil States for the two months ended May 31, 2014.

The conference call will contain 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 included therein will be based on then current expectations and entail various risks and uncertainties that could cause actual results to differ materially from those forward-looking statements. Such risks and uncertainties include, among other things, risks associated with the general nature of the accommodations industry and other factors discussed within the "Business" and "Risk Factors" sections of the amended Form 10 filed by Civeo with the SEC on May 8, 2014.

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

