



May 13, 2015

Civeo Corporation Secures C\$22 Million in New Lodging Contract in the Athabasca In-situ Region

HOUSTON, May 13, 2015 (GLOBE NEWSWIRE) -- Civeo Corporation ("Civeo" or the "Company") (NYSE:CVEO), one of the largest integrated providers of workforce accommodations, logistics and facility management services to the natural resource industry, today announced that it has won a C\$22 million contract to support a pipeline construction customer in the in-situ region of the Athabasca oil sands play in Alberta, Canada. The contract term extends through the first quarter of 2016.

As a result of this new contract and other activity in the area, Civeo will redevelop its Mariana Lake location into a 526-room open lodge with private washrooms, arctic corridors, recreational facilities and other amenities.

Bradley J. Dodson, Civeo's President and Chief Executive Officer, stated, "We are pleased that we were awarded the pipeline contract to support transforming the Mariana Lake location into a premier accommodations lodge in this area of the in-situ oil sands play. In light of the current macroeconomic environment and consistent with our stated strategy, any incremental investments will continue to be predicated on obtaining new customer commitments."

The contract reduces the uncontracted revenue included in the Company's full year 2015 guidance for revenue and EBITDA. The capital spending associated with the redevelopment of the Mariana Lake location was included in the Company's most recent capital expenditure guidance for 2015.

About Civeo Corporation

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 seventeen lodges and villages in operation in Canada and Australia, with an aggregate of more than 22,000 rooms. Civeo is publicly traded under the symbol "CVEO" on the NYSE. For more information, please visit Civeo's website at <http://www.civeo.com>.

Forward Looking Statements

The foregoing 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 included herein are 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, risks associated with the level of supply and demand for oil, coal, natural gas, iron ore and other minerals, including the level of activity and developments in the Canadian oil sands, the level of demand for coal and other natural resources from Australia, and fluctuations in the current and future prices of oil, coal, natural gas, iron ore and other minerals, and other factors discussed in the "Business" and "Risk Factors" sections of the Form 10-K filed by the company with the Securities and Exchange Commission ("SEC") on March 13, 2015 and the company's subsequent SEC filings. Except as required by law, the company 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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