



Cactus Prices Public Offering of Common Stock

HOUSTON – July 11, 2018 – Cactus, Inc. (NYSE: WHD) (“Cactus”) announced today the pricing of its underwritten public offering (the “Offering”) of 10,000,000 shares of its Class A common stock (“common stock”) at \$33.25 per share. In addition, Cactus has granted the underwriters a 30-day option to purchase up to an additional 1,500,000 shares of common stock. Cactus’ Class A common stock is traded on the New York Stock Exchange under the ticker symbol “WHD.” The Offering is expected to close on July 16, 2018, subject to customary closing conditions.

Cactus expects to receive approximately \$320.9 million of net proceeds from the Offering, after deducting underwriting discounts (or approximately \$369.0 million if the underwriters’ option to purchase additional shares of common stock is exercised in full). Cactus intends to contribute the net proceeds of the Offering to its operating company subsidiary, Cactus Wellhead, LLC (“Cactus LLC”), in exchange for common units representing limited liability company interests in Cactus LLC (“CW Units”). Cactus will cause Cactus LLC to use the net proceeds to redeem CW Units from certain of the other owners of Cactus LLC. For each CW Unit that is redeemed, Cactus will cancel a corresponding share of its Class B common stock.

Citigroup and Credit Suisse are acting as joint book-running managers for the Offering.

The offering of these securities is being made pursuant to an effective registration statement and will be made only by means of a prospectus. A copy of the prospectus, when available, may be obtained from:

Citigroup Global Markets Inc.
Attention: Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, New York 11717
Telephone: (800) 831-9146

Credit Suisse Securities (USA) LLC
Attention: Prospectus Department
One Madison Avenue
New York, New York 10010
Telephone: (800) 221-1037
newyork.prospectus@credit-suisse.com

About Cactus, Inc.

Cactus designs, manufactures, sells and rents a range of highly engineered wellhead and pressure control equipment. Its products are sold and rented principally for onshore unconventional oil and gas wells and are utilized during the drilling, completion (including fracturing) and production phases of its customers' wells. In addition, it provides field services for all its products and rental items to assist with the installation, maintenance and handling of the wellhead and pressure control equipment. Cactus operates 15 service centers in the United States, which are strategically located in the key oil and gas producing regions, including the Permian, SCOOP/STACK, Marcellus, Utica, Eagle Ford and Bakken, among other areas, and one service center in Eastern Australia.

Important Information

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including statements regarding the size, timing or results of the proposed public offering and the use of proceeds therefrom, represent Cactus' expectations or beliefs concerning future events, and it is possible that the results described in this press release will not be achieved. These forward-looking statements are subject to risks, uncertainties and other factors, many of which are outside of Cactus' control, that could cause actual results to differ materially from the results discussed in the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, Cactus does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for Cactus to predict all such factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the prospectus filed with the SEC in connection with the public offering, Cactus' Form 10-K for the year ended December 31, 2017 and Form 10-Q for the quarter ended March 31, 2018 and its other filings with the SEC. The risk factors and other factors noted in Cactus' prospectus could cause its actual results to differ materially from those contained in any forward-looking statement.

Cactus, Inc.

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Source: Cactus, Inc.