Bank of America Merrill Lynch 2017 Energy Credit Conference

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Elijio Serrano
Chief Financial Officer

CSI COMPRESSCO LP™

www.CSICompressco.com

Forward Looking Statements

This presentation contains "forward-looking statements" and information based on our beliefs and those of our general partner. Forward-looking statements in this presentation are identifiable by the use of the following words and other similar words: "anticipates", "assumes", "believes", "budgets", "could", "estimates", "expects", "forecasts", "goal", "intends", "may", "might", "plans", "predicts", "projects", "schedules", "seeks", "should, "targets", "will" and "would". These forward-looking statements may include statements concerning expected results of operations for 2017, anticipated benefits and growth of CSI Compressco LP following the acquisition of Compressor Systems, Inc. (CSI), including increases in cash distributions per unit, financial guidance, estimated distributable cash, estimated earnings, earnings per unit, and statements regarding CSI Compressco's beliefs, expectations, plans, goals, future events and performance, and other statements that are not purely historical. When used, such forward-looking statements reflect our current views with respect to future events and financial performance and are based on assumptions that we believe to be reasonable but such forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to: economic and operating conditions that are outside of our control, including the supply, demand, and prices of crude oil and natural gas; the levels of competition we encounter; the activity levels of our customers; the availability of adequate sources of capital to us; our ability to comply with contractual obligations, including those under our financing arrangements; our operational performance; risks related to acquisitions and our growth strategy, including our acquisition of Compressor Systems, Inc.; the availability of raw materials and labor at reasonable prices; risks related to our foreign operations; the effect and results of litigation, regulatory matters, settlements, audits, assessments, and contingencies; and other risks and uncertainties contained in our most recent Annual Report on Form 10-K and other filings with the U.S. Securities and Exchange Commission ("SEC"), which are available free of charge on the SEC website at www.sec.gov. The risks and uncertainties referred to above are generally beyond our ability to control and we cannot predict all the risks and uncertainties that could cause our actual results to differ from those indicated by the forward-looking statements. If any of these risks or uncertainties materialize, or if any of the underlying assumptions prove incorrect, actual results may vary from those indicated by the forward-looking statements, and such variances may be material. All subsequent written and oral forward-looking statements made by or attributable to us or to persons acting on our behalf are expressly qualified in their entirety by reference to these risks and uncertainties. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to update or revise any forward-looking statements we may make, except as may be required by law.

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CSI Compressco LP Overview

Largest Vertically Integrated Compression Provider

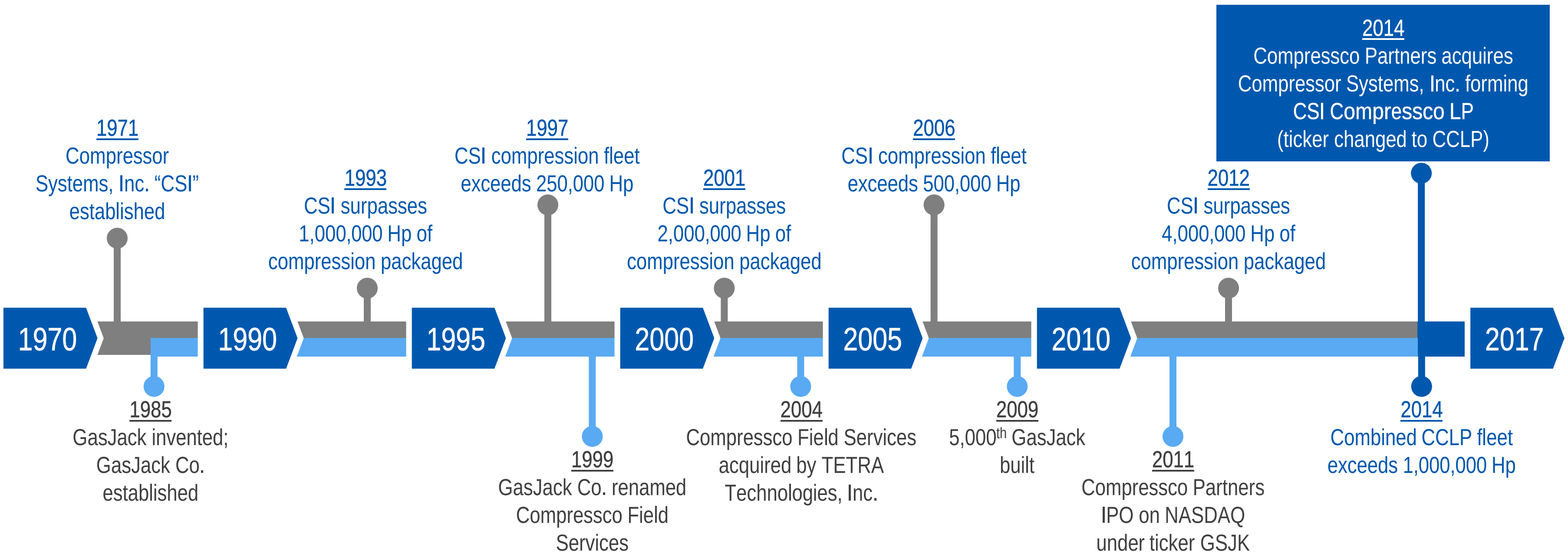
CSI Compressco LP (NASDAQ: CCLP)

- 46 years of growth supporting oil and gas industry
- Over 600 employees in more than 30 locations
- 1.11M Hp in fleet with 0.85M Hp operating as of March 31, 2017

TETRA Technologies, Inc. (NYSE: TTI)

- Owns 2% GP interest and IDR's as well as 43% of common units

NASDAQ: CCLP	
Recent Unit Price [1]	$5.50
Market Capitalization [1]	$189.8M
Enterprise Value [1]	$787.0M
Distribution Annualized [2]	$0.75
Distribution Yield [2]	13.6%
Corporate Headquarters	The Woodlands, TX



(1) Unit price as of market close May 31, 2017; Market Capitalization and Enterprise Value based upon March 31, 2017 most recently reported units outstanding and debt

(2) Q1 2017 quarterly distribution of $0.1875 per common unit paid May 15, 2017; Yield calculated as annualized quarterly distribution of $0.75 divided by $5.50 unit price as of market close May 31, 2017

Q1 2017 Highlights

CSI COMPRESSCO LP™

Significant EBITDA Generation throughout Challenging Business Climate

- Q1-17 Revenue of $65.6M
- Q1-17 Net loss of $15.3M (1)
- Q1-17 adjusted EBITDA (2) of $19.9M
- Q1-17 adjusted EBITDA margin (2) of 30%
- Q1-17 Net cash from operations of $1.8M
- Q1-17 distributable cash flow (2) of $7.1M
- Q1-17 distribution coverage ratio (2) of 1.09x

8,160 Hp Booster Station
Webb County, TX

(1) Net loss inclusive of $1.9M of charges related to fair value market adjustments to the Series A Preferred Equity
(2) See Appendix for reconciliations of Non-GAAP financial measures

Investment Highlights

Compression Services Shows Resiliency Throughout Industry Downturns Compared to Other OFS

Stability in Asset Utilization

- Compression services through fee-based service contracts provide predictable cash flow
- Compression is critical to production and to the midstream infrastructure, supporting continued demand through commodity price cycles

Visibility of Revenues & Profits

- Typical Compression Services extend to an average of more than 40 months on location
- Equipment lead times allow scaling of manufacturing resources to match changes in demand
- New sources of natural gas demand expected to drive production growth by ~17 Bcf per day by 2020 [(1)], a 23% increase

Value Added Service Offerings

- Vertical integration allows CCLP to provide flexibility to customers with design, build, own, operate, supply, service and sell options
- Geographically diverse field organization and advanced telemetry lead to run time improvements and increased production stability for our customers

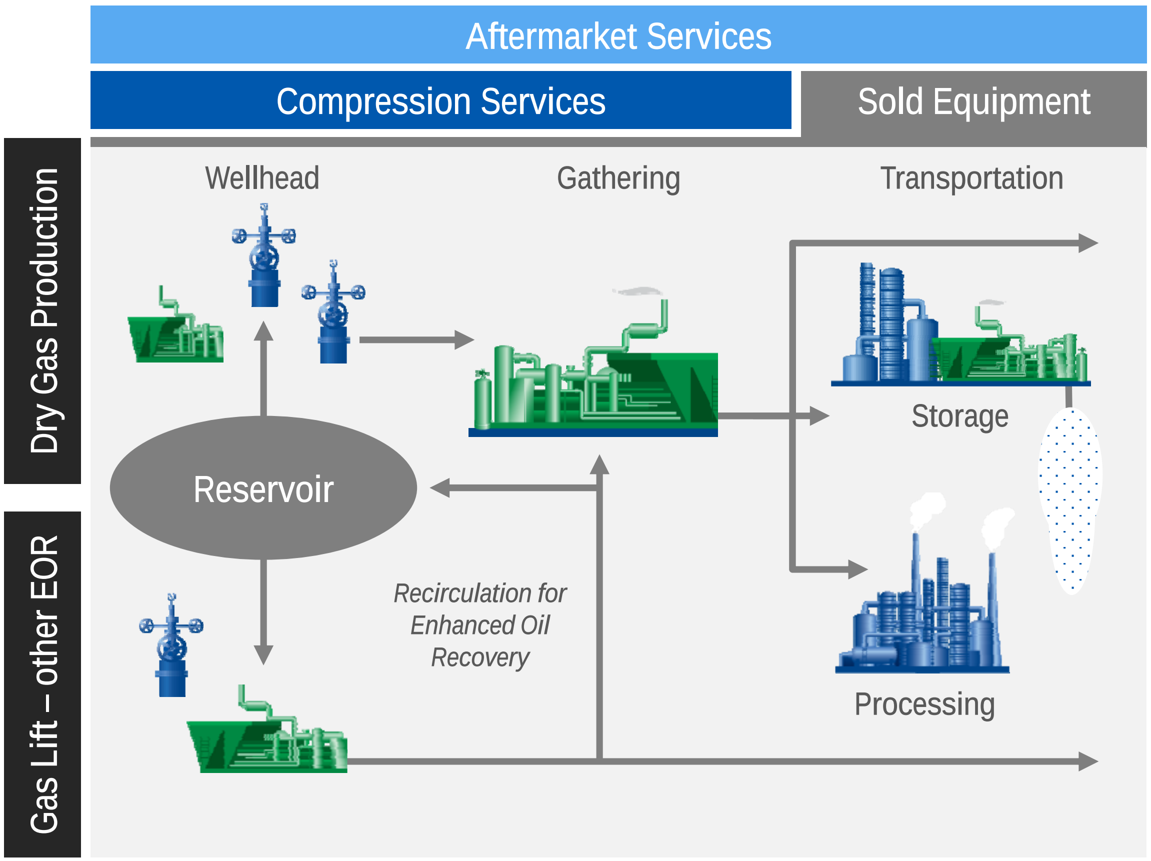
Quality Customer Base

- Quality customer base mitigates counterparty risk
- Strong long-term relationships with high quality oil and gas producers including majors, larger independents and midstream operators

(1) Source: Energy Information Administration; Bentek Energy

Physical Requirement for Compression is Disassociated from the Price of Oil and Natural Gas

- Compression is required multiple times throughout the value-chain from production to consumption
- Diversity of customer needs supports a wide variety of compression service and product offerings



Consumer

In 2016, the U.S. consumed 27.5 trillion cubic feet of natural gas [(1)]

- 37% power generation
- 28% industrial
- 16% residential
- 11% commercial
- 8% lease and plant fuel; distribution and pipelines

Oil Treatment & Refining

(1) Source: Energy Information Administration

CCLP Business Model – Vertically Integrated

COMPRESSCO LP™

Flexibility for a Wide Range of Customer Compression Needs

Shared manufacturing, engineering capability, project management and supply chain resources

Common management, inventory and operating infrastructure

Technical specialists for installation and commissioning worldwide

Compression Services

- Fee-based services contracts utilizing CCLP compression services fleet equipment and personnel
- Fleet sizes ranging from 20 Hp to over 2,000 Hp
- Broad U.S. footprint and diversified customer base

Aftermarket Services

- Customizable field maintenance contracts
- Revitalization, major overhaul and repurposing of customer owned compression equipment
- Shop services and parts sales

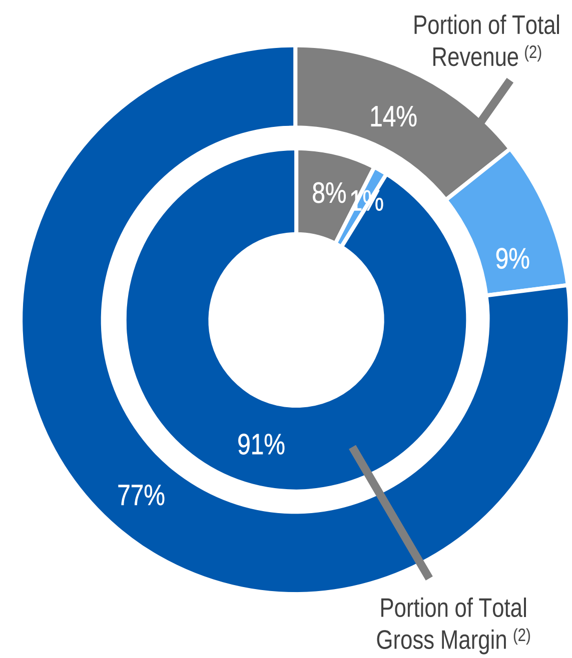
New Equipment Sales

- Equipment built to standard or customer specifications up to 8,000 horsepower
- Largely funded through progressive billings
- Expertise in compression and engine driven pump package engineering, design, and manufacturing

International Capabilities

- ~12% of revenues (1) from international sales and operations
- Operating footprint in Mexico, Canada and Argentina
- Partner with TETRA for world-wide reach

Portion of Revenue and Gross Margin by Product Line (1)



- Compression and Related Services
- Equipment Sales
- Aftermarket Services

(1) Q1 2017 Results. Gross Margin is defined as revenues less cost of revenues excluding depreciation and amortization expense

(2) Revenue and Gross Margin by Product Line is shown as the portion of total Revenue and total Gross Margin that is attributable to the given product line

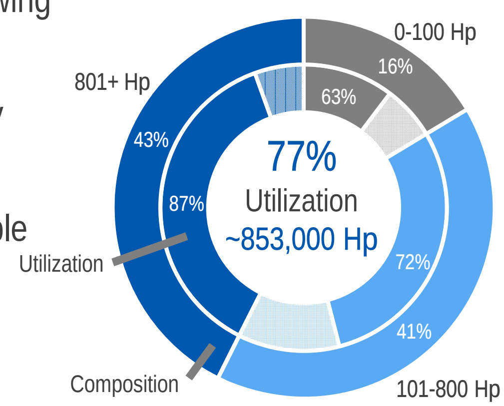
Compression Services Stability

COMPRESSCO LP™

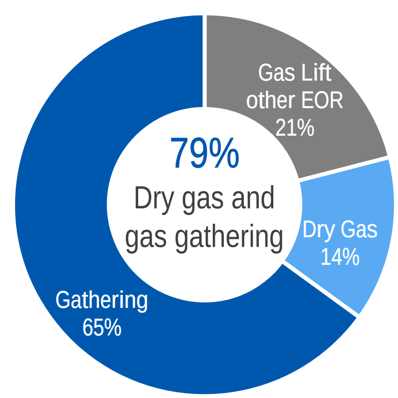
Most Profitable Product Line is also Most Stable Product Line

- Q1-17 second quarter of sequential Hp increases, following six quarters of sequential declines
- Commodity price stability is leading to increased activity among customers
- Diverse geographic deployment of compression fleet able to respond to customer demand

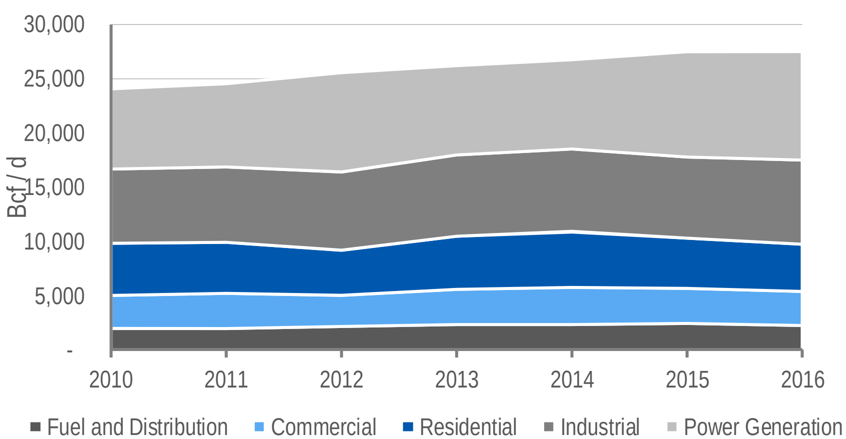
Fleet Utilization and Composition (1)



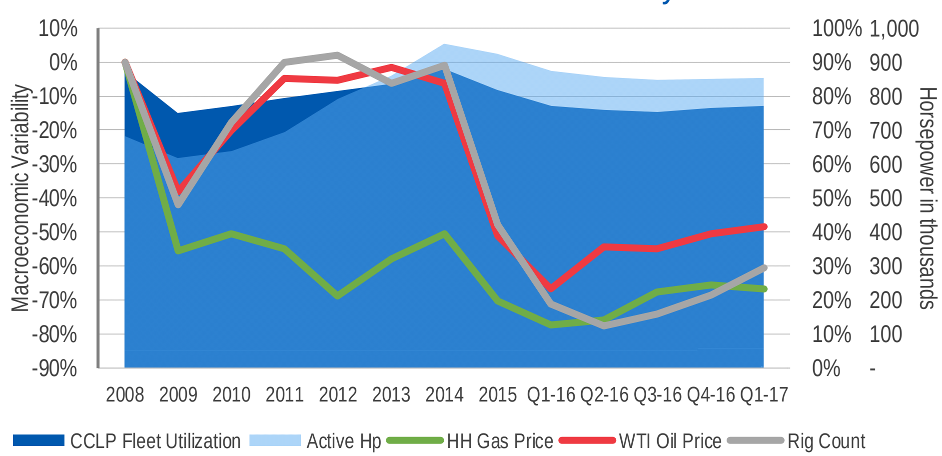
Fleet Application (1)



U.S. Natural Gas Consumption (2)

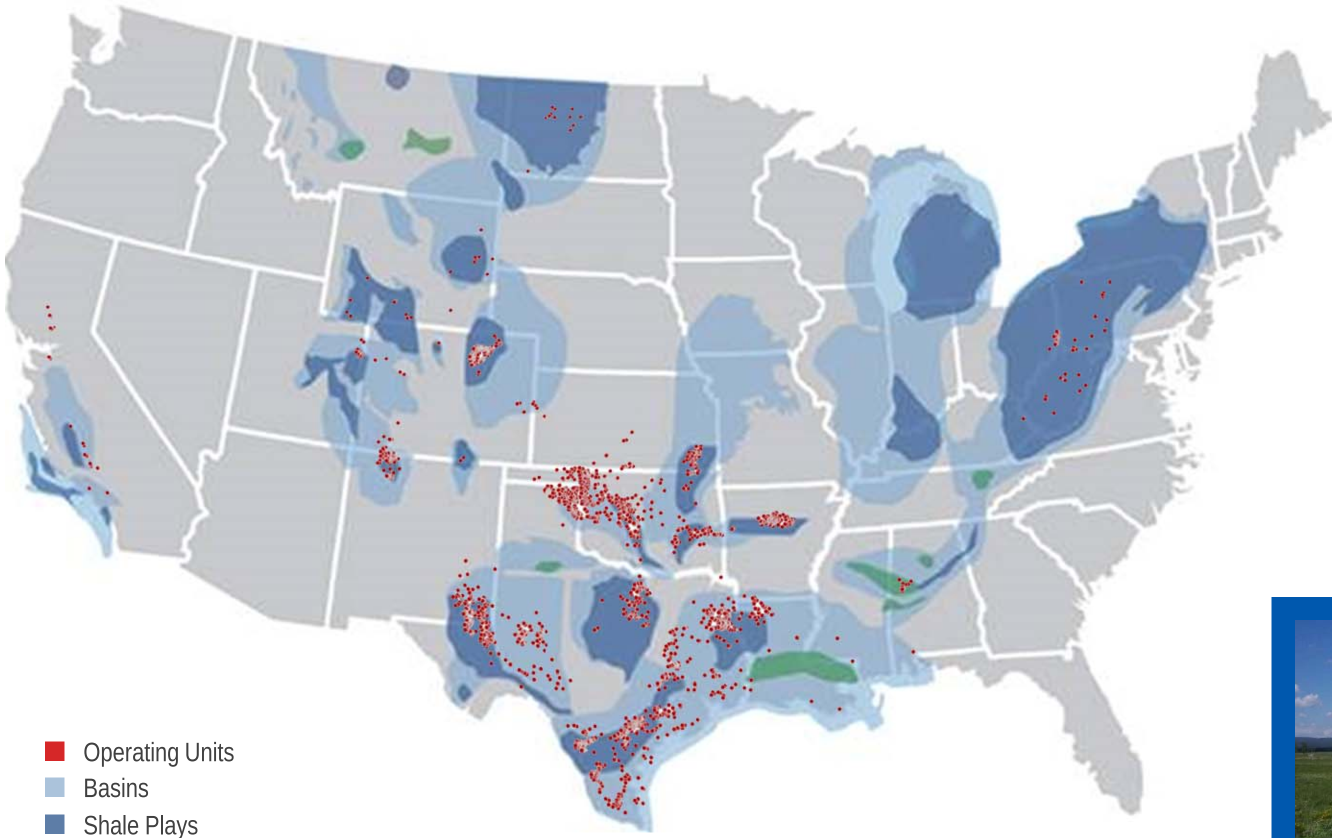


Fleet Utilization vs. Economic Variability (2),(3)

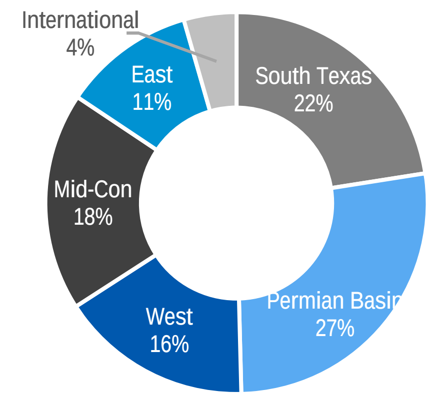


(1) CSI Compressco utilized Hp, composition, and fleet application as of March 31, 2017
(2) Source: Energy Information Administration; Baker Hughes
(3) Utilization based on management Pro Forma 2008 – 2013YE combined fleet utilization of Compressco Partners and Compressor Systems, Inc. prior to Compressco Partners acquisition of Compressor Systems, Inc.

27% of Compression Fleet Deployed in the Permian Basin



HP Distribution by CCLP Region (1)



Gas Jack® unit on Well Head Service

(1) CSI Compressco fleet geography as of March 31, 2017

Compression Services Market Position

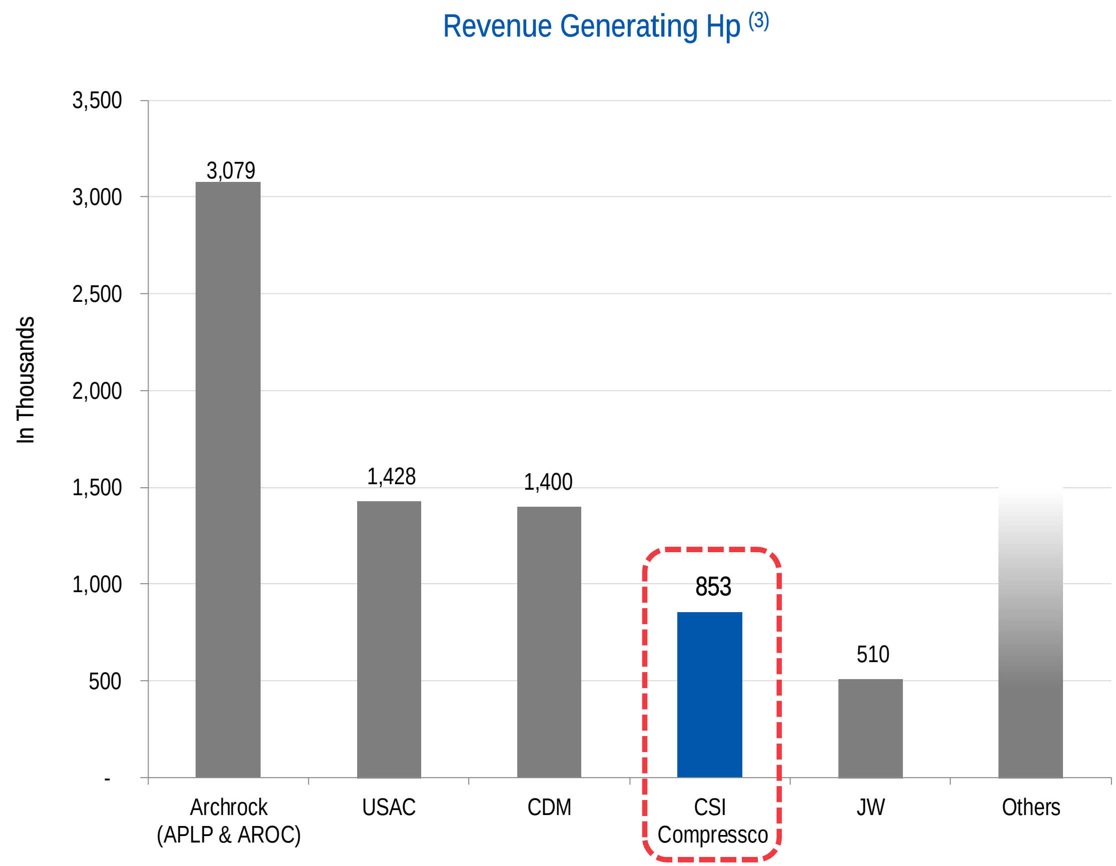
Compression Services Competitive Landscape

4th Largest Compression Services Fleet by Hp

10.5% Market share U.S. and Canada (1)

9% Market share internationally (2)

Largest vertically integrated compression provider



(1) Internal estimate based on data from Gas Compressor Association "GCA" and considering only markets served by GCA member companies and other quantified fleets, excludes offshore compression
(2) Spears & Associates, Inc. Oilfield Market Report 2017
(3) CSI Compressco utilized Hp as of March 31, 2017; others per most recent available data and management estimates

Growth Strategy

COMPRESSCO LP™

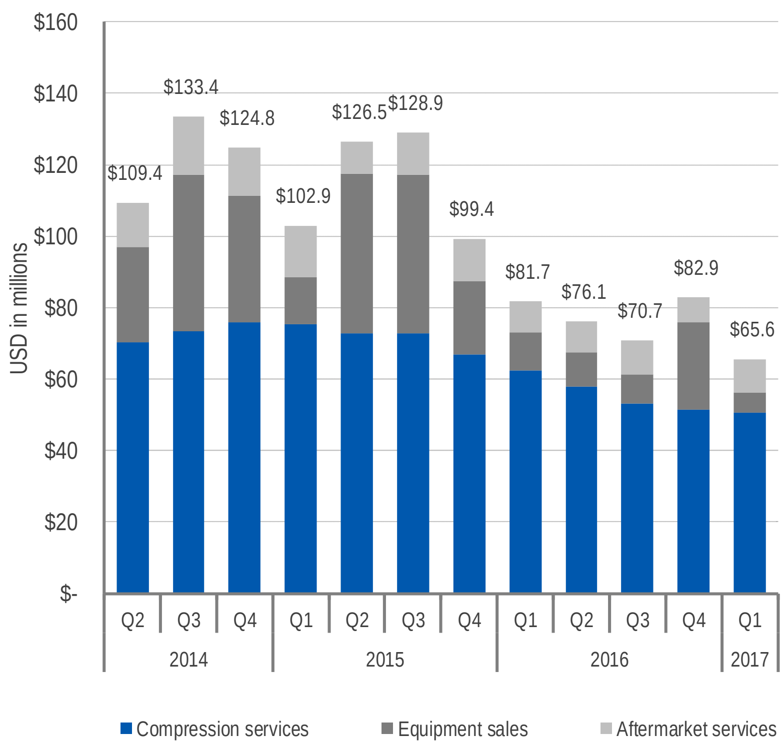
Focused on Deploying More Efficient and Scalable Business Operations

Acquisition	▪ Strategic geographic footprint expansion ▪ Strategic customer base expansion ▪ Commitment to quality equipment ▪ Focus on long-term value proposition
Domestic	▪ Continued focus in the Permian Basin with operations throughout all producing regions ▪ Marcellus / Utica penetration through sales, AMS, and fleet opportunities with proper return ▪ Expanded vapor recovery opportunities (EPA OOOO regulations) ▪ Limit and allocate CapEx to most highly utilized equipment and only with acceptable returns
International	▪ Continue to grow large Hp fleet in Mexico; make similar progress throughout LA and Eastern Hemisphere ▪ Multiple paths to market (direct rental and sales, B-O-O, back-to-back, distribution) ▪ Partner with TETRA for compressor station and process solution offerings ▪ Expand reach of niche Pump Systems International business
Margins	▪ Incremental cost control measures implemented ▪ Managing all Supply Chain initiatives ▪ Preserve profits by matching labor capacity with labor demand ▪ Reduce SG&A through consolidation with TETRA shared services and ERP implementation

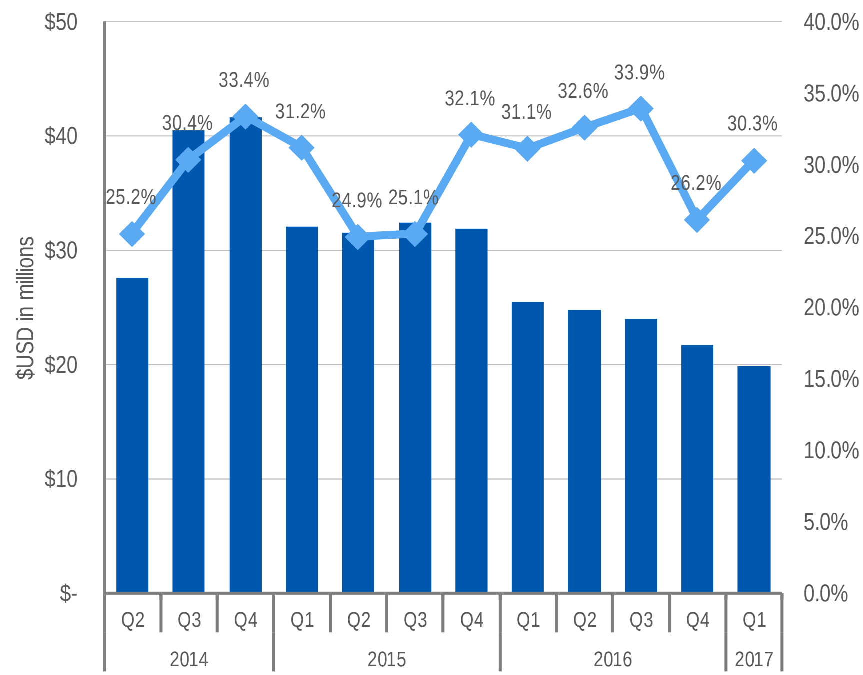
Cash Flow not as Susceptible to Commodity Price Downturns Compared to many Other OFS

- Compression services revenues have been relatively resilient despite ~61% decline in drilling activity since Q4-14
- Adjusted EBITDA margin [2],[3] stable during downturn due to aggressive response to market conditions by management

Revenue by Product Line



Adj. EBITDA [1],[2],[3] and Adj. EBITDA Margin [1],[2],[3]



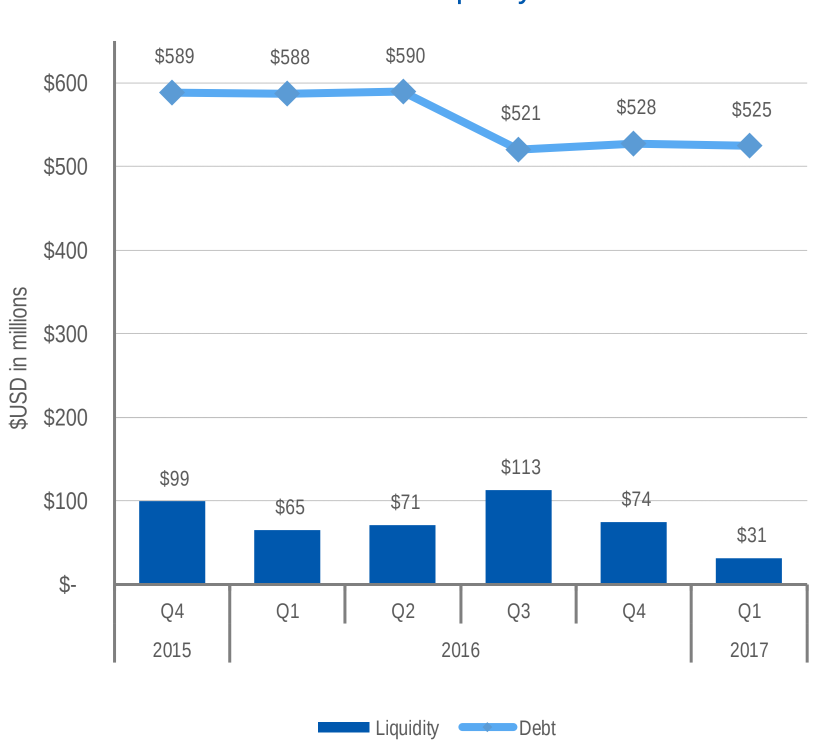
(1) Q2 2014 and Q3 2014 are based on management Pro Forma for Compressco Partners and Compressor Systems, Inc. prior to Compressco Partners acquisition of Compressor Systems, Inc.
(2) Beginning Q1 2016, Non-cash cost of compressors sold is added back in calculation of adj. EBITDA. Historical periods have been updated for this change
(3) See Appendix for reconciliations of Non-GAAP financial measures

Covenants, Debt & Liquidity

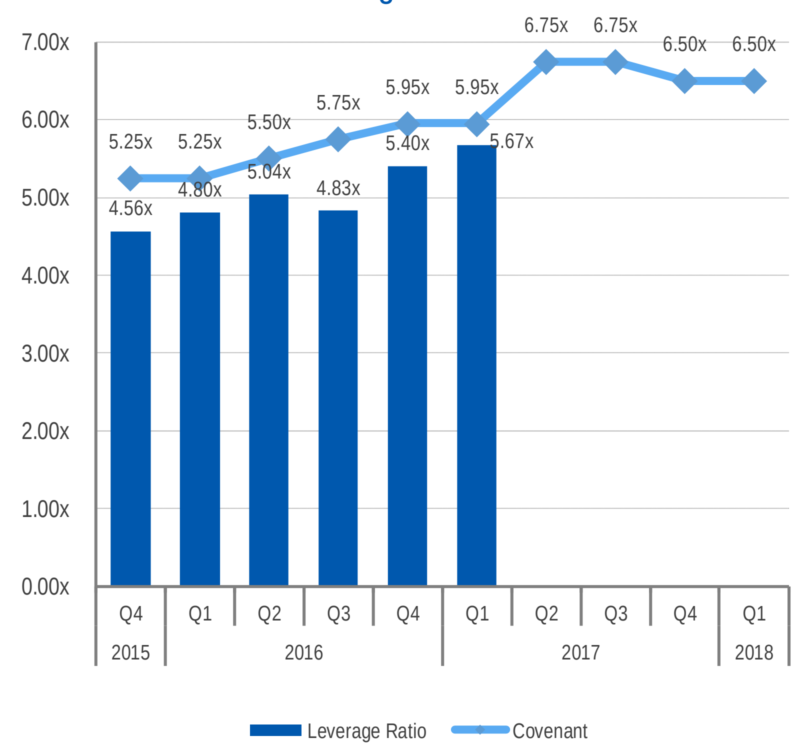
Amended Credit Facility Leverage Covenants in Q2-17 to Provide Additional Flexibility

- Issued $80M in convertible preferred equity in Q3-16
- Proceeds used to retire $54.1M of senior notes at discount and reduce revolver borrowings
- No debt maturing before 2019
- Amended leverage covenants provide compliance cushion

Debt [1] and Liquidity [1],[2]



Leverage Ratio [1],[3]



(1) See Appendix for reconciliations of Non-GAAP financial measures
(2) Liquidity amounts are subject to compliance with financial covenants and other provisions of the Credit Agreement which may limit borrowings

Counterparty Risk

Long Standing Relationships with Diverse Customer Base

Rank [1]	Customer Type	Length of Relationship	Moody's / S&P Credit Rating (2)
1	Very Large Public Independent E&P	15+ Years	Baa2 / A-
2	Large Public Independent E&P	8+ Years	Baa3 / BBB-
3	Large Public Independent E&P	15+ Years	Ba1 / BBB-
4	Large Public Independent E&P	8+ Years	Baa3 / BBB
5	Large Public Independent E&P	15+ Years	Ba2 / BBBB
6	Public Independent E&P	6+ Years	B1 / B+
7	Public Independent E&P	6+ Years	B2 / B+
8	Large Public Independent E&P	15+ Years	A3 / A
9	Oil and Gas Major	15+ Years	A2 / A-
10	Large Public Independent E&P	15+ Years	B2 / B+

(1) Ranking reflects 2016 compression services revenue
(2) Based on publically available information and company filings as of December 2016

Appendix

Non-GAAP Financial Measures

CSI Compressco LP ("the Partnership") includes in this presentation the non-GAAP financial measures Adjusted EBITDA, Adjusted EBITDA margin, enterprise value, distributable cash flow, distribution coverage ratio, leverage ratio, liquidity and free cash flow. Adjusted EBITDA is used as a supplemental financial measure by the Partnership's management to:

- assess the Partnership's ability to generate available cash sufficient to make distributions to the Partnership's unitholders and general partner;
- evaluate the financial performance of its assets without regard to financing methods, capital structure or historical cost basis;
- measure operating performance and return on capital as compared to those of our competitors;
- determine the Partnership's ability to incur and service debt and fund capital expenditures; and
- approximate the financial performance measure used in the Partnership's bank credit facility financial covenant.

The Partnership defines Adjusted EBITDA as earnings before interest, taxes, depreciation and amortization, and before certain non-cash charges, including impairments, bad debt expense attributable to bankruptcy, costs of compressors sold, equity compensation, fair value adjustments to our Preferred Units, gain or loss on extinguishment of debt, transaction costs and severance.

The Partnership defines Adjusted EBITDA margin as Adjusted EBITDA divided by revenue.

Enterprise value is defined as market capitalization plus the sum of long-term and short-term debt on the consolidated balance sheet, less cash, excluding restricted cash on the consolidated balance sheet. The Partnership's management uses enterprise value as a measure of the market value of the Partnership if it were free of debt.

Distributable cash flow is used as a supplemental financial measure by the Partnership's management as it provides important information relating to the relationship between our financial operating performance and our cash distribution capability. Additionally, the Partnership uses distributable cash flow in setting forward expectations and in communications with the board of directors of our general partner. The Partnership defines distributable cash flow as Adjusted EBITDA less current income tax expense, maintenance capital expenditures, interest expense and severance, plus the amortization of finance costs.

The Partnership also calculates the ratio of distributable cash flow to the total cash distributed (the distribution coverage ratio) as it provides important information relating to the relationship between the Partnership's financial operating performance and its cash distribution capability. The Partnership defines the distribution coverage ratio as the ratio of distributable cash flow to the quarterly distribution payable on all outstanding common and subordinated units and the general partner interest.

The Partnership defines leverage ratio as debt at the end of the period divided by sum of last twelve months of adjusted EBITDA in accordance with bank covenants

The Partnership defines liquidity as the potential availability under its Credit Agreement (consisting of maximum credit commitment, less balance outstanding) less adjustment associated with compliance with financial covenants and other provisions of the credit agreement that may limit borrowings plus the sum of cash on the consolidated balance sheet. Management views liquidity as a measure of the Partnership's ability to fund investing and financing activities.

The Partnership defines free cash flow as cash from operations less capital expenditures, net of sales proceeds. Management primarily uses this metric to assess our ability to retire debt, evaluate our capacity to further invest and grow, and measure our performance as compared to our peer group of companies.

These non-GAAP financial measures should not be considered an alternative to net income, operating income, cash flows from operating activities or any other measure of financial performance presented in accordance with GAAP. These non-GAAP financial measures may not be comparable to Adjusted EBITDA, distributable cash flow, free cash flow or other similarly titled measures of other entities, as other entities may not calculate these non-GAAP financial measures in the same manner as CSI Compressco. Management compensates for the limitation of these non-GAAP financial measures as an analytical tool by reviewing the comparable GAAP measures, understanding the differences between the measures and incorporating this knowledge into management's decision making process. Furthermore, these non-GAAP measures should not be viewed as indicative of the actual amount of cash that CSI Compressco has available for distributions or that the Partnership plans to distribute for a given period, nor should they be equated to available cash as defined in the Partnership's partnership agreement.

Non-GAAP Reconciliations

Distributable Cash Flow

$ in millions	Q2-14	Q3-14	Q4-14	Q1-15	Q2-15	Q3-15	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17
Net income			$ 4.4	$ 1.8	$ 1.2	$ 1.6	$ (151.2)	$ (105.3)	$ (4.7)	$ (16.0)	$ (12.1)	$ (15.6)
Income taxes			(1.0)	0.6	0.3	0.4	(1.4)	0.7	0.6	0.2	0.4	0.8
Income (loss) before taxes	0.6	(0.1)	3.4	2.4	1.5	2.0	(152.6)	(104.7)	(4.1)	(15.8)	(11.8)	(14.8)
Interest expense, net [1]	7.5	7.8	8.4	8.6	8.7	8.9	8.8	8.8	8.9	9.8	10.6	10.4
Depreciation and amortization	18.4	18.9	20.2	20.0	20.6	20.6	20.6	18.5	18.7	17.8	17.1	17.3
Goodwill / long lived asset impairment	-	-	-	-	-	-	151.2	100.2	-	-	2.4	-
Non-cash cost of compressors sold [2]	0.1	0.3	6.2	0.2	-	0.4	2.8	1.8	0.2	0.9	3.9	2.3
Equity compensation	0.2	0.5	0.6	0.5	0.7	0.5	0.5	0.6	0.8	0.8	0.8	1.0
Non-cash allocated expenses	-	-	-	-	-	-	-	-	-	-	1.6	1.7
Unusual items [3]	0.8	13.1	2.9	0.4	0.0	0.0	0.5	0.2	0.3	10.5	(2.9)	2.0
Adjusted EBITDA	$ 27.6	$ 40.5	$ 41.6	$ 32.1	$ 31.5	$ 32.4	$ 31.9	$ 25.4	$ 24.8	$ 24.0	$ 21.7	$ 19.9
Less:												
Pro Forma adjustments	17.1	15.0	-	-	-	-	-	-	-	-	-	-
Adjusted EBITDA prior to acquisition	$ 10.5	$ 25.5	$ 41.6	$ 32.1	$ 31.5	$ 32.4	$ 31.9	$ 25.4	$ 24.8	$ 24.0	$ 21.7	$ 19.9
Less:												
Current income tax expense / (benefit)	0.7	(0.3)	2.4	0.4	0.9	(1.3)	0.5	0.5	0.4	0.3	0.6	0.7
Maintenance capital expenditures	0.2	1.8	2.9	2.2	2.0	3.7	3.4	2.3	1.4	2.8	4.8	4.6
Interest expense, net	0.1	5.4	8.4	8.6	8.7	8.9	8.8	8.8	8.9	9.8	10.6	10.4
Non-transaction related unusual items	-		0.2	0.2	0.0	0.0	0.5	0.2	0.2	0.1	-	0.1
Plus:												
Non-cash interest expense charges	-	0.4	0.7	0.7	0.7	0.7	0.7	0.7	1.4	1.6	3.2	2.9
Distributable cash flow	$ 9.4	$ 19.0	$ 28.4	$ 21.4	$ 20.6	$ 21.8	$ 19.4	$ 14.2	$ 15.2	$ 12.7	$ 8.8	$ 7.1
Cash distributions attributable to the period	$ 7.2	$ 15.6	$ 16.6	$ 17.1	$ 17.3	$ 17.4	$ 12.8	$ 12.8	$ 12.8	$ 12.8	$ 12.9	$ 6.5
Distribution coverage ratio	1.30x	1.21x (4)	1.71x	1.25x	1.19x	1.25x	1.52x	1.11x	1.19x	0.99x	0.68x	1.09x

(1) Amortization of financing costs are included in interest expense
(2) Starting from Q1 2016, non-cash cost of compressors sold is included in adjusted EBITDA; historical periods have been updated for this change
(3) Unusual items is primarily associated with non-recurring fees and expenses plus severance as well as one time costs associated with transactions and fair value adjustments
(4) Q2 2014 and Q3 2014 are based on management Pro Forma for Compressco Partners and Compressor Systems, Inc. prior to Compressco Partners acquisition of Compressor Systems, Inc.

Non-GAAP Reconciliations

COMPRESSCO LP™

Adjusted EBITDA

$ in millions	Q2-14	Q3-14	Q4-14	Q1-15	Q2-15	Q3-15	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17
Net income			$ 4.4	$ 1.8	$ 1.2	$ 1.6	$ (151.2)	$ (105.3)	$ (4.7)	$ (16.0)	$ (12.1)	$ (15.6)
Income taxes			(1.0)	0.6	0.3	0.4	(1.4)	0.7	0.6	0.2	0.4	0.8
Income (loss) before taxes	0.6	(0.1)	3.4	2.4	1.5	2.0	(152.6)	(104.7)	(4.1)	(15.8)	(11.8)	(14.8)
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Depreciation and amortization	18.4	18.9	20.2	20.0	20.6	20.6	20.6	18.5	18.7	17.8	17.1	17.3
Goodwill / long lived asset impairment	-	-	-	-	-	-	151.2	100.2	-	-	2.4	-
Non-cash cost of compressors sold (2)	0.1	0.3	6.2	0.2	-	0.4	2.8	1.8	0.2	0.9	3.9	2.3
Equity compensation	0.2	0.5	0.6	0.5	0.7	0.5	0.5	0.6	0.8	0.8	0.8	1.0
Unusual items (3)	0.8	13.1	2.9	0.4	0.0	0.0	0.5	0.2	0.3	10.5	(2.9)	2.0
Adjusted EBITDA	$ 27.6	$ 40.5	$ 41.6	$ 32.1	$ 31.5	$ 32.4	$ 31.9	$ 25.4	$ 24.8	$ 24.0	$ 21.7	$ 19.9
Revenue	$ 109.4	$ 133.4	$ 124.8	$ 102.9	$ 126.5	$ 128.9	$ 99.4	$ 81.7	$ 76.1	$ 70.7	$ 82.9	$ 65.6
Adj. EBITDA Margin	25.2%	30.4%	33.4%	31.2%	24.9%	25.2%	32.1%	31.1%	32.6%	33.9%	26.2%	30.3%

(4)

(1) Amortization of financing costs are included in interest expense
(2) Starting from Q1 2016, non-cash cost of compressors sold is included in adjusted EBITDA. Historical periods have been updated for this change
(3) Unusual items is primarily associated with non-recurring fees and expenses plus severance as well as one time costs associated with transactions and fair value adjustments
(4) Q2 2014 and Q3 2014 are based on management Pro Forma for Compressco Partners and Compressor Systems, Inc. prior to Compressco Partners acquisition of Compressor Systems, Inc.

Non-GAAP Reconciliations

CSI COMPRESSCO LP™

Adjusted EBITDA

$ in millions	Q4-14	Q1-15	Q2-15	Q3-15	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17
Net cash provided by operating activities	$ 13.5	$ 32.5	$ 19.7	$ 11.3	$ 38.4	$ 15.1	$ 20.5	$ 10.0	$ 15.9	$ 0.9
Changes in operating assets and liabilities	11.1	(9.2)	3.0	13.9	(17.7)	(0.2)	(3.0)	4.4	(7.7)	6.4
Provision for deferred income taxes	2.3	(0.2)	0.6	(1.7)	1.8	(0.1)	(0.2)	0.1	0.2	(0.1)
Other non-cash charges and credits	(1.6)	(0.9)	(0.8)	(0.9)	(1.4)	(0.8)	(2.4)	(1.2)	(1.2)	(1.3)
Interest expense, net (1)	8.4	8.6	8.7	8.9	8.8	8.8	8.9	9.8	10.6	10.4
Series A accrued PIK	-	-	-	-	-	-	-	(0.9)	(2.2)	(2.2)
Income taxes	(1.0)	0.6	0.3	0.4	(1.4)	0.7	0.6	0.2	0.4	0.8
Non-cash cost of compressors sold (2)	6.2	0.2	-	0.4	2.8	1.8	0.2	0.9	3.9	2.3
Non-cash allocated expenses	-	-	-	-	-	-	-	-	1.6	1.7
Unusual items, net (3),(4)	2.9	0.4	0.0	0.0	0.5	0.2	0.3	0.8	0.1	1.0
Adjusted EBITDA	$ 41.6	$ 32.1	$ 31.5	$ 32.4	$ 31.9	$ 25.4	$ 24.8	$ 24.0	$ 21.7	$ 19.9

(1) Amortization of financing costs are included in interest expense
(2) Starting from Q1 2016, non-cash cost of compressors sold is included in adjusted EBITDA. Historical periods have been updated for this change
(3) Unusual items is primarily associated with non-recurring fees and expenses plus severance as well as one time costs associated with transactions
(4) Net of certain items including Series A Preferred transaction costs, fair value adjustments and gain on extinguishment of debt which included in Net cash provided by operating activities

Non-GAAP Reconciliations

COMPRESSCO LP™

Liquidity & Leverage

$ in millions	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17
Consolidated TTM EBITDA per Credit Agreement	$ 129.0	$ 122.4	$ 117.2	$ 107.9	$ 97.7	$ 92.6
Senior notes	350.0	350.0	350.0	330.0	295.9	295.9
Revolving credit facility outstanding	235.0	234.0	236.0	181.0	222.0	225.0
Letters of credit and surety bonds	3.7	3.8	3.9	9.7	10.0	4.0
Total debt per Bank Agreement	588.7	587.8	589.9	520.7	528.0	524.9
Revolving credit facility, total	400.0	400.0	340.0	340.0	315.0	315.0
Amounts currently outstanding	(235.0)	(234.0)	(236.0)	(181.0)	(222.0)	(225.0)
Bank letters of credit	(1.6)	(2.1)	(2.1)	(7.7)	(8.0)	(1.9)
Revolving credit facility, available	163.4	163.9	101.9	151.3	85.0	88.1
Less:						
Adjustment for leverage capacity (1)	75.0	109.4	47.5	51.7	31.4	62.3
Plus:						
Cash excluding restricted cash	10.6	10.3	16.7	13.4	20.8	5.4
Liquidity	$ 99.1	$ 64.8	$ 71.1	$ 113.0	$ 74.4	$ 31.2
Leverage Covenant	5.25x	5.25x	5.50x	5.75x	5.95x	5.95x
Leverage Ratio (2)	4.56x	4.80x	5.04x	4.83x	5.40x	5.67x

Market Capitalization Reconciliation

$ and Units in thousands	
Unit Price as of 5/31/2017	$ 5.50
Units Oustanding as of 3/31/2017	34,495
Market Capitalization	189,722
Plus:	
Debt Outstanding, net as of 3/31/2017	507,812
Series A Preferred balance, as of 3/31/2017 (3)	89,500
Enterprise Value	$ 787,034

(1) Adjustment for leverage capacity reflects the limitation of amounts available under the revolving credit facility in order to maintain compliance with the leverage ratio covenant

(2) Leverage ratio is Total Debt divided by Consolidated TTM EBITDA per Credit Agreement

(3) Series A Preferred as of March 31, 2017

$ in thousands	
Series A aggregate issuance	$ 80,000
Series A Preferred paid in kind distributions	5,329
Series A Preferred conversions	(2,770)
Series A Preferred balance	82,560
Series A Preferred fair value adjustment	6,940
Series A Preferred as reported	$ 89,500