COMPRESSCO LP

Investor Presentation

June, 2019

Forward Looking Statements & Non-GAAP Measures

Forward-Looking Statements:

This presentation includes certain statements that are or may be deemed to be forward-looking statements. Generally, the use of words such as “may,” “will,” “expect,” “intend,” “estimate,” “projects,” “anticipate,” “believe,” “assume,” “could,” “should,” “plans,” “targets” or similar expressions that convey the uncertainty of future events, activities, expectations or outcomes identify forward-looking statements that the company intends to be included within the safe harbor protections provided by the federal securities laws. These forward-looking statements include statements concerning expected results of operational business segments for 2019, anticipated benefits from our acquisitions of assets and businesses, estimated earnings, and statements regarding our beliefs, expectations, plans, goals, future events and performance, and other statements that are not purely historical. These forward-looking statements are based on certain assumptions and analyses made in light of our experience and our perception of historical trends, current conditions, expected future developments and other factors we believe are appropriate in the circumstances. Such statements are subject to a number of risks and uncertainties, many of which are beyond our control. Investors are cautioned that any such statements are not guarantees of future performance or results and that actual results or developments may differ materially from those projected in the forward-looking statements. Some of the factors that could affect actual results are described in the section titled “Risk Factors” contained in the Annual Reports on Form 10-K for the year ended December 31, 2018, for CSI Compressco LP (“CCLP”) as well as other risks identified from time to time in the reports on Form 10-Q and Form 8-K filed by CCLP with the Securities and Exchange Commission. Statements in this presentation are made as of the date on the cover unless stated otherwise herein. CCLP is under no obligation to update or keep current the information contained in this document.

Further Disclosure Regarding the Use of Non-GAAP Measures:

Management views revenue, cash from operating activities, distributable cash flow (“DCF”), and Adjusted EBITDA as useful measures to assess our performance in prior periods. Adjusted EBITDA, a performance measure used by management, is defined as net income (loss) plus: (1) interest expense (net of interest income), (2) income tax provision, (3) non-cash cost of compressors sold and (4) depreciation, amortization, accretion and impairments. The Partnership defines DCF as Adjusted EBITDA less current income tax expense, maintenance capital expenditures, interest expense, and severance expense, plus non-cash interest expense. Adjusted EBITDA and DCF are not defined under GAAP and do not purport to be an alternative net income or any other GAAP financial measures as a measure of operating performance. Because not all companies use identical calculations, our presentation of Adjusted EBITDA and DCF may not be comparable to other similarly titled measures of other companies. Management views Adjusted EBITDA and DCF as useful to investors and other external users of our consolidated financial statements as an additional tool to evaluate and compare our operating performance, because Adjusted EBITDA and DCF are a measurement of a company’s operating performance without regard to items such as interest expense, taxes, depreciation, and amortization, which can vary substantially from company to company. The reconciliation included in the Financial Data Appendix to this presentation is not a substitute for financial information prepared in accordance with GAAP, and should be considered within the context of our complete financial results for the periods indicated, which are available on our website at www.csicompressco.com.

CSI Compressco Overview

CSI Compressco LP (NASDAQ: CCLP)

- 40+ years of growth supporting oil and gas industry
- 1.2M HP in service fleet with 1.0M HP operating, 87.2% utilization as of March 31, 2019

TETRA Technologies, Inc. (NYSE: TTI)

- Owns ~1.0% GP interest and IDR’s in addition to 34% of common units and ~12.6% of Series A Preferred Units(3)

NASDAQ: CCLP	
Recent Unit Price [1]	$3.37
Market Capitalization [1]	$159M
Enterprise Value [1]	$813M
Distribution Annualized [2]	$0.04
Distribution Yield [2]	1.2%
Corporate Headquarters	The Woodlands, TX

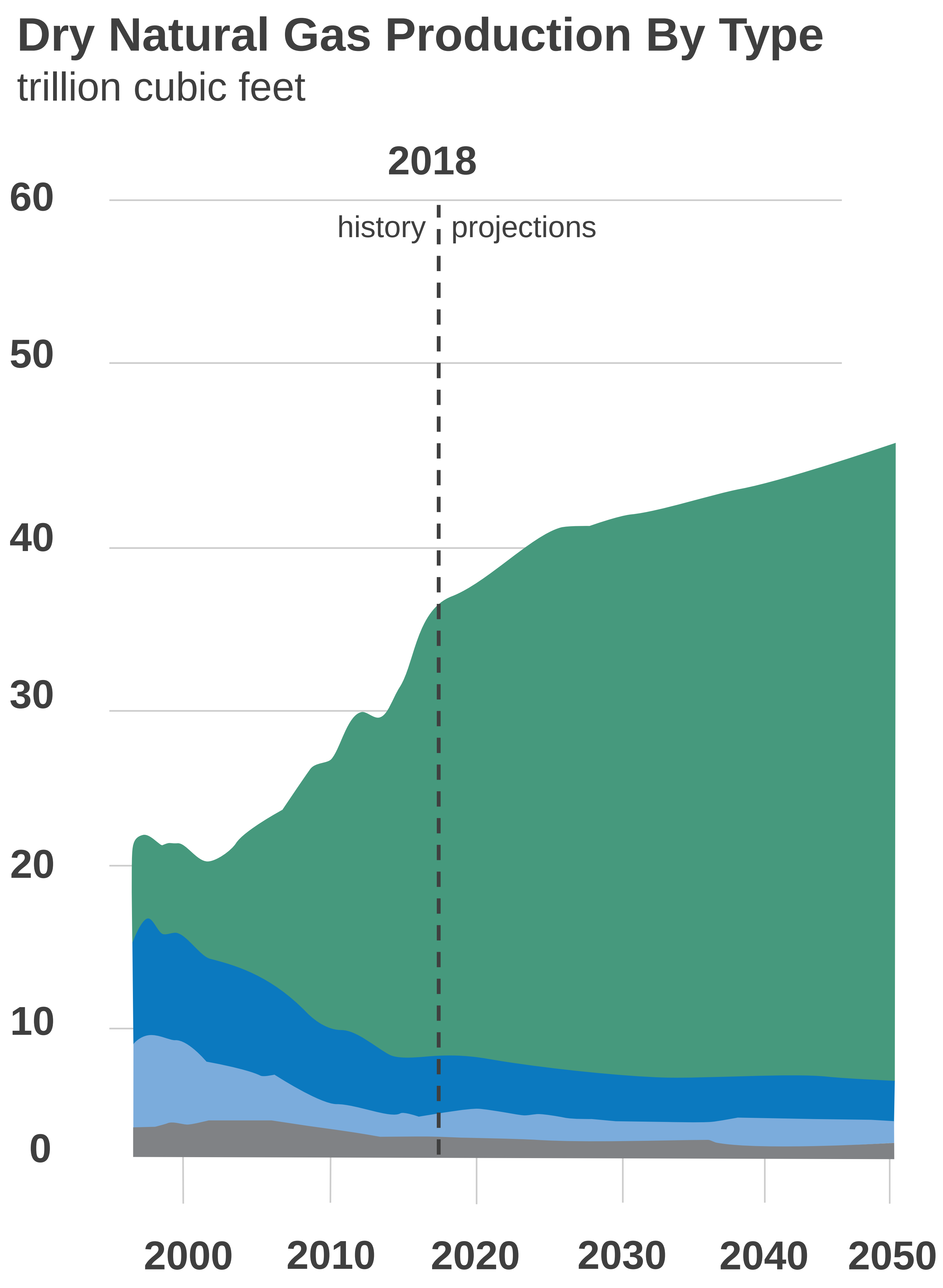
(1) Unit price as of market close May 24, 2019; Market Capitalization and Enterprise Value based upon March 31, 2019 debt and most recently reported units outstanding as of May 7, 2019
(2) Q1 2019 quarterly distribution of $0.01 per common unit; Yield calculated at annualized quarterly distribution rate of $0.04 divided by $3.37 unit price as of market close May 24, 2019
(3) Based on outstanding units as of 3/31/2019

Recent Highlights

- Reaffirmed guidance of $490-$520M of Revenue and $125M- $140M of adjusted EBITDA in 2019
- Continued improvements in Compression Services revenues and margins
  - » Compression services gross margins in the first quarter of 2019 improved 460 basis points (bps) to 48.2% from 43.6% in the fourth quarter of 2018(1)
  - » Incremental deployed units, price increases and cost efficiencies driving stronger margins
- Surpassed 1.0M of active operating horsepower
  - » Utilization for the entire fleet is 87.2%, up 60 basis points sequentially
  - » The utilization for >1,000 horsepower equipment focused on gathering systems and centralized gas lift was 95.6% as of March 31, 2019
- Backlog of $94M for new equipment sales as of March 31, 2019
- Continued to cash redeem the outstanding Series A Preferred Units. As of June 10, 2019(2) the outstanding balance will be approximately $9.5M, if redeemed in cash

(1) Fourth quarter of 2018 included a $2.1M non-income tax contingency. Excluding this charge in the fourth quarter of 2018, compression services gross margins improved 110 bps sequentially
(2) The June 10, 2019 calculation is after the June 8, 2019 June Series A Preferred Unit payment

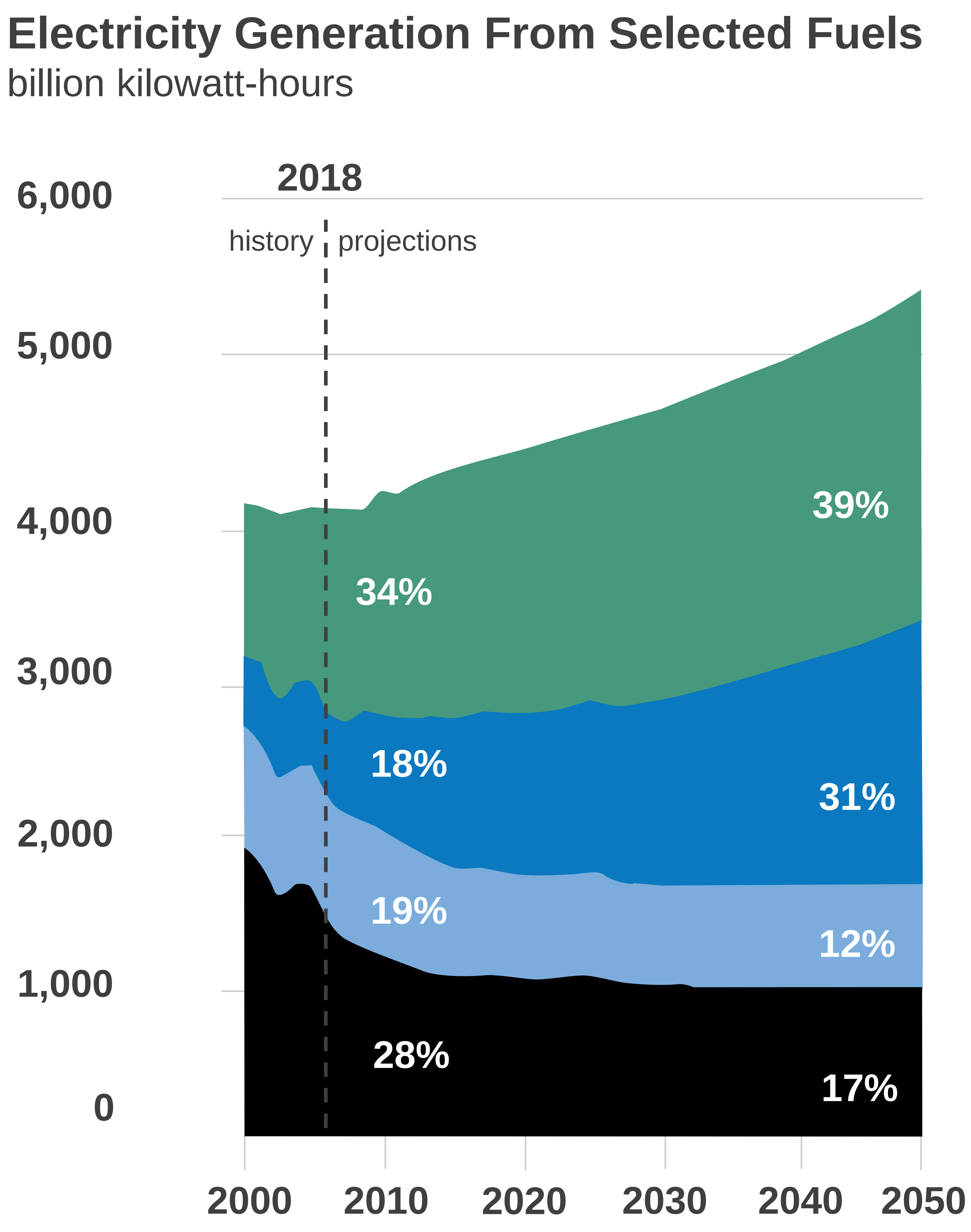
U.S. Gas Macro – Gathering and Lift



Shale gas to grow another 40% by 2025

LNG Exports triple in 3 years

other lower 48 onshore
lower 48 offshore



Natural gas
Renewables
Nuclear
Coal

Natural gas expands share of future Electricity

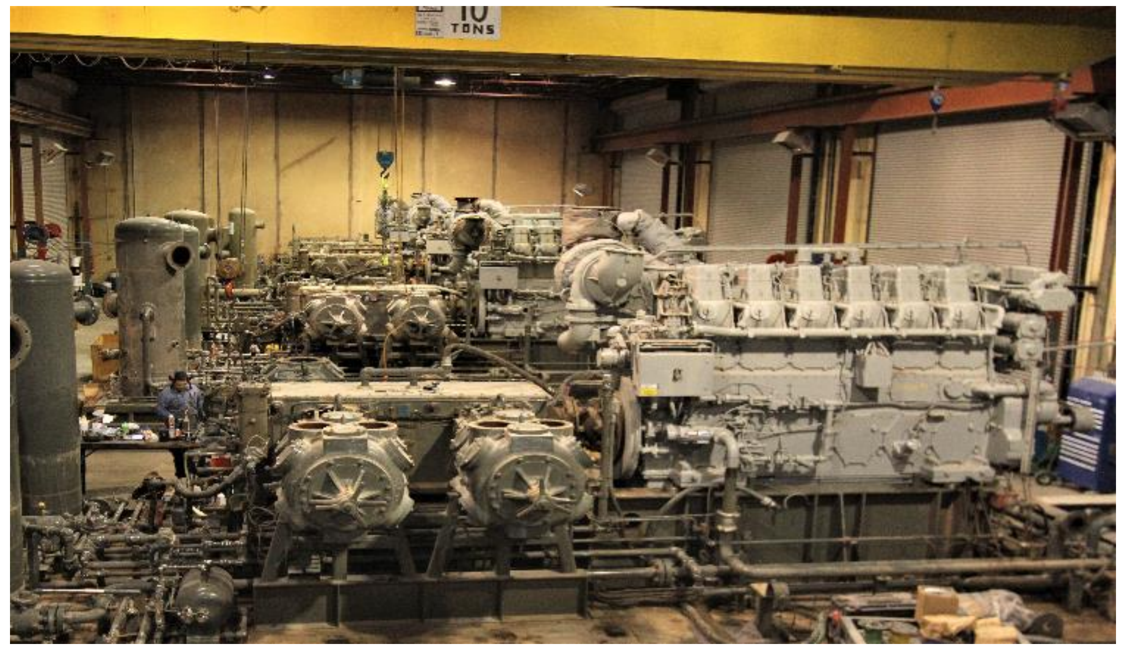
Jan 2019 EIA Annual Energy Report

Unique Industry Business Model

Largest vertically integrated company in our space that competes in all phases of the compression market

Compression Services
2018 Revenue of $230M

340 bps YoY Utilization Improvement
Added 92,000 of new HP



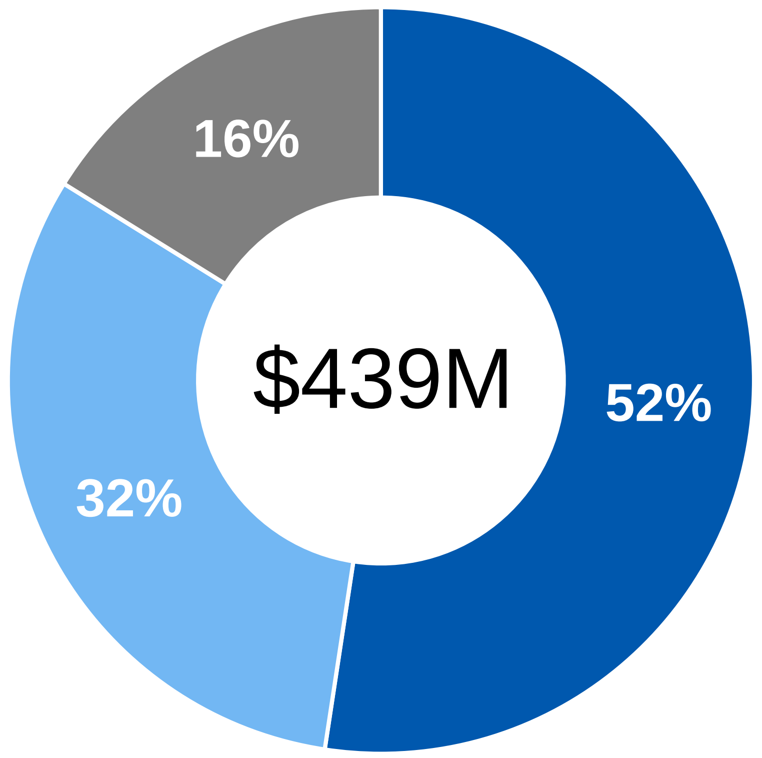
Equipment Sales
2018 Revenue of $138M

179% Growth

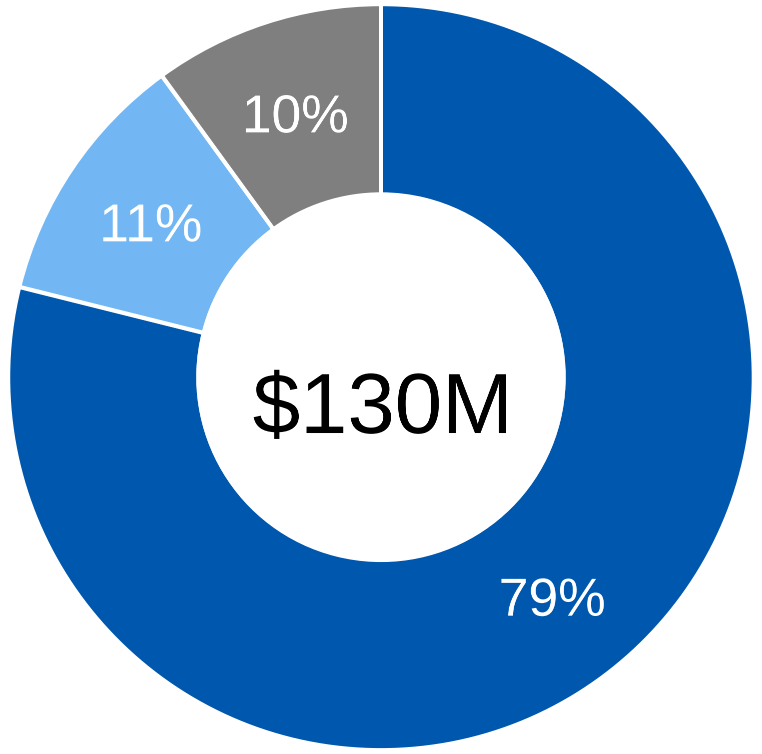
After Market Services
2018 Revenue of $71M

76% Growth

2018 Revenue

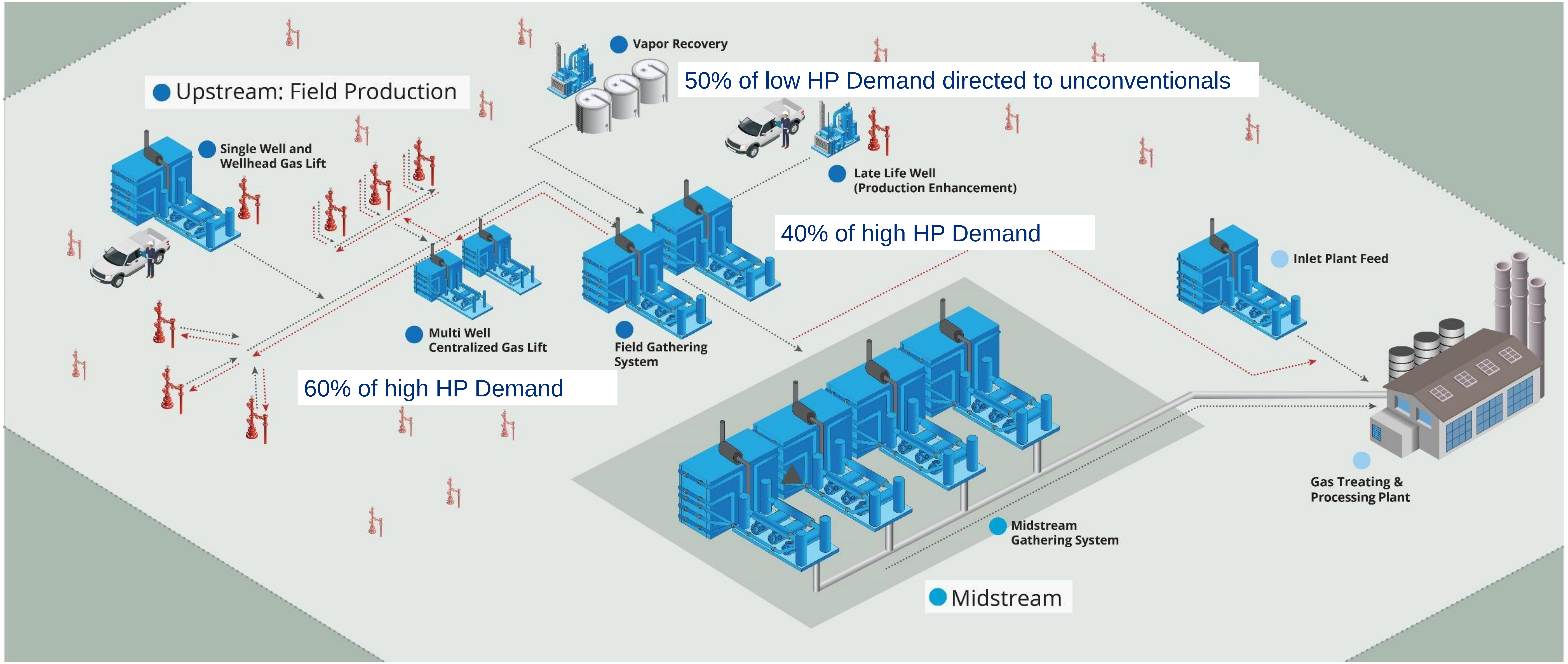


2018 Gross Profit



Growth from all Phases

Gas Lift replacing ESPs | Gas Gathering | Late Life Lift for Unconventionals



Compression Services – Increased Growth

20 to 2,500HP size range supporting all compression needs

~90% of operating fleet HP is reciprocating and rotary screw compression

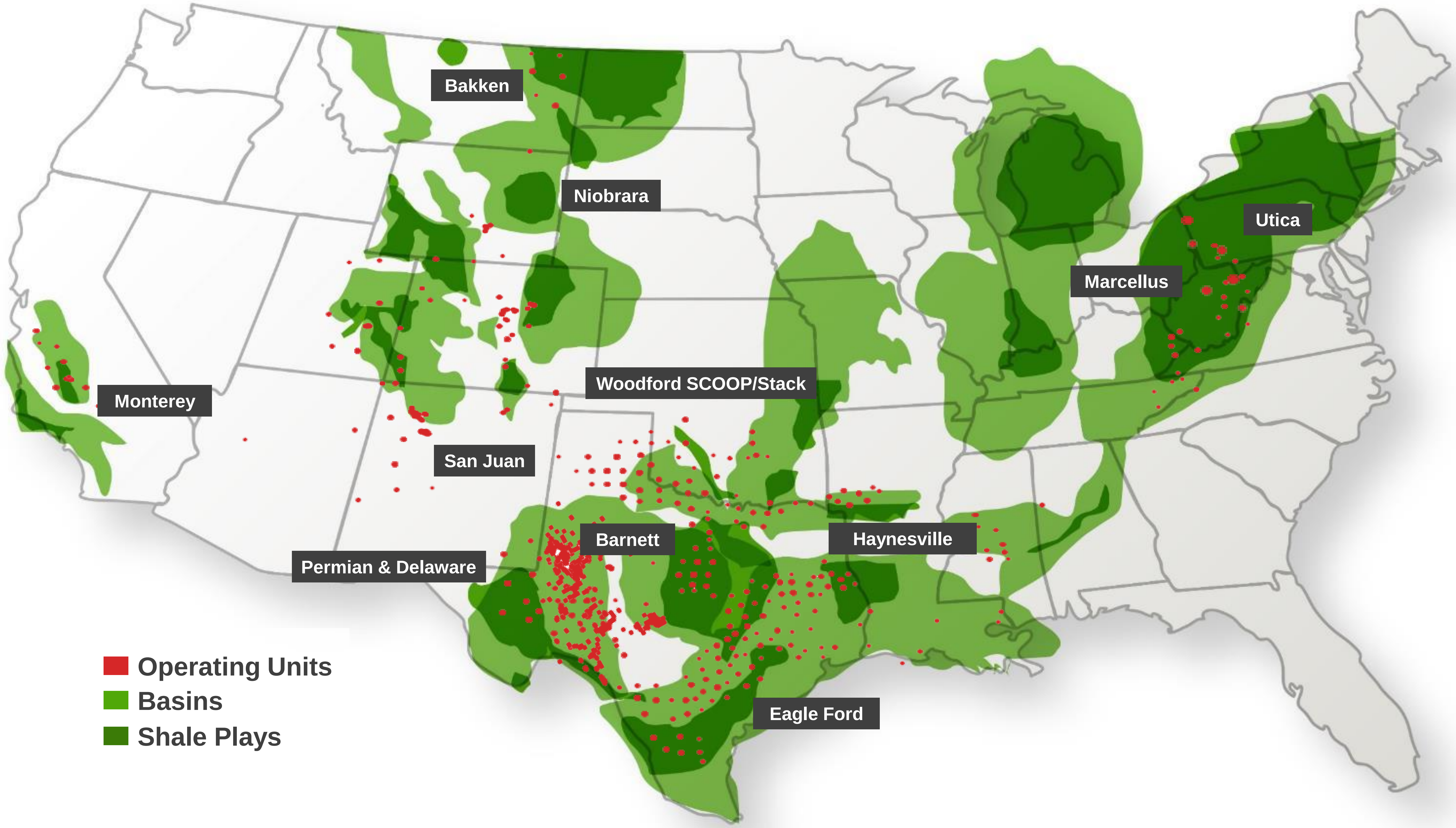
51% of operating fleet is large HP category (>1,000HP)

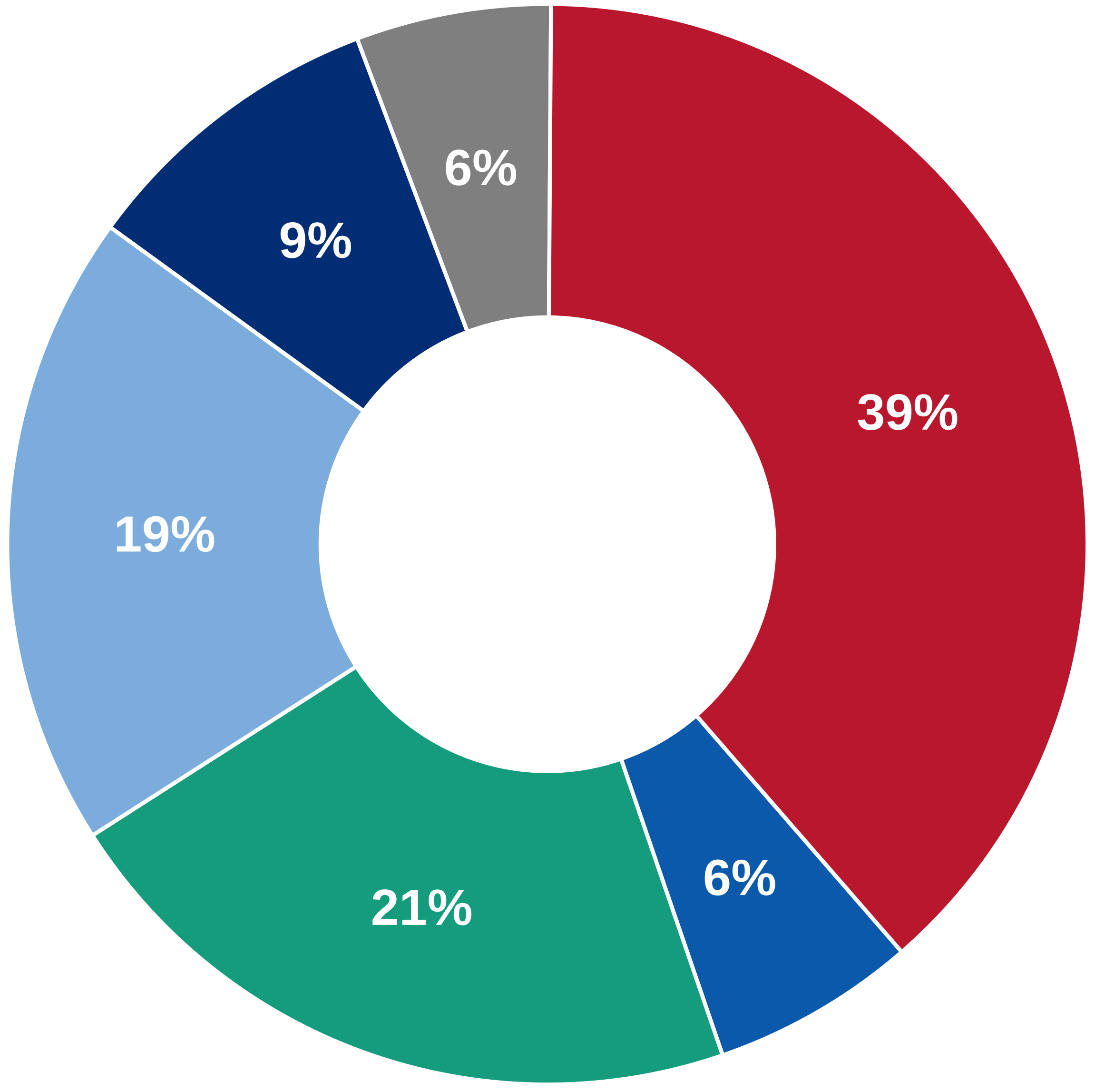
11% of operating fleet HP is small HP GasJack® / VJack™ production enhancement equipment

Targeting **500 bps** improvement in Compression Services gross margin in 2019

Focused on Most Prolific Producing Basins in USA

Strategic focus on key shale oil plays of the Permian/Delaware, Eagle Ford and SCOOP/STACK where ~75% of our assets by HP are located, with customers with strong balance sheets





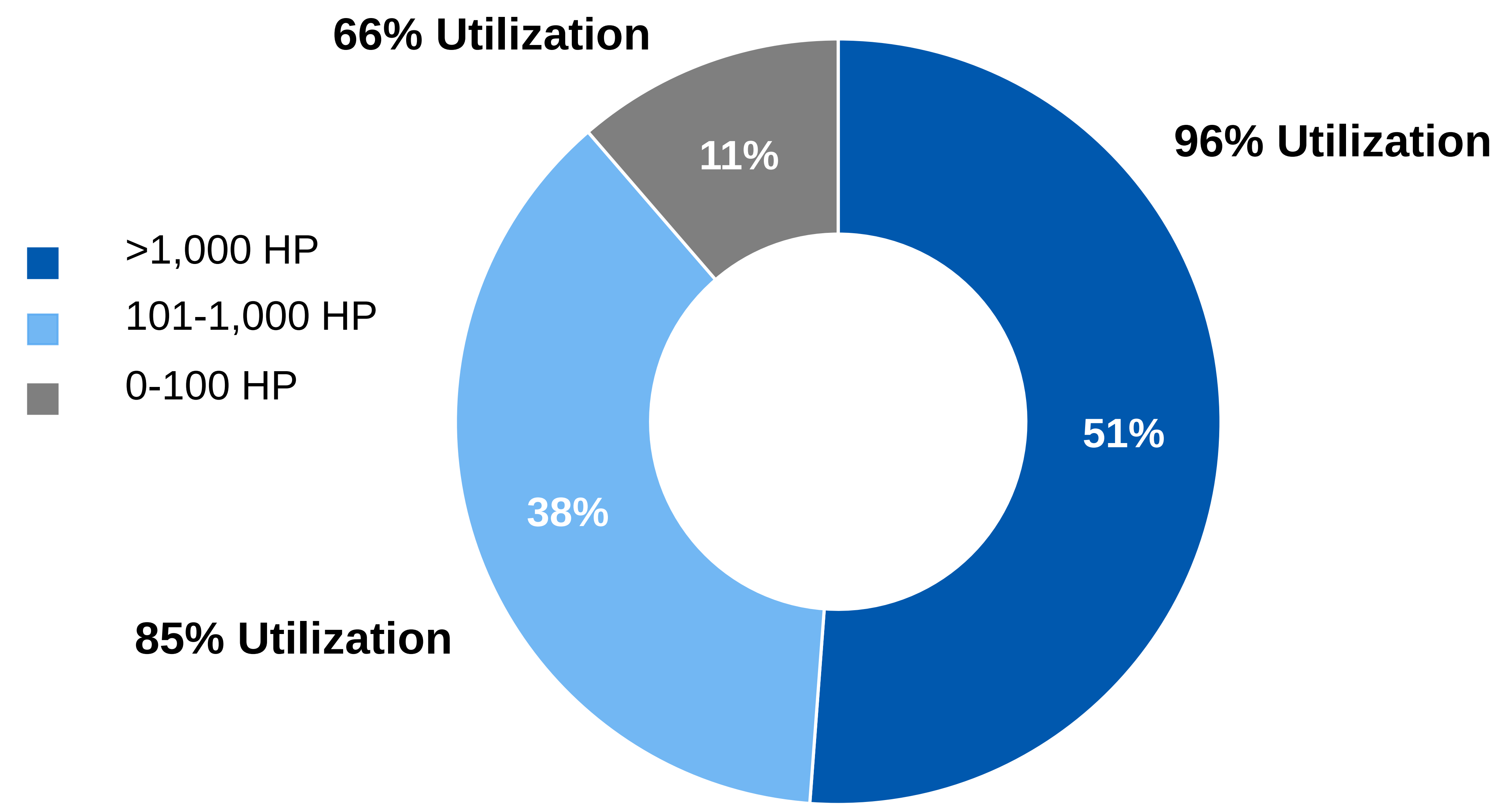
HP Distribution by CCLP Region*

Permian Basin
South Texas
West Region
Mid Continent
East Region
Northern Rockies

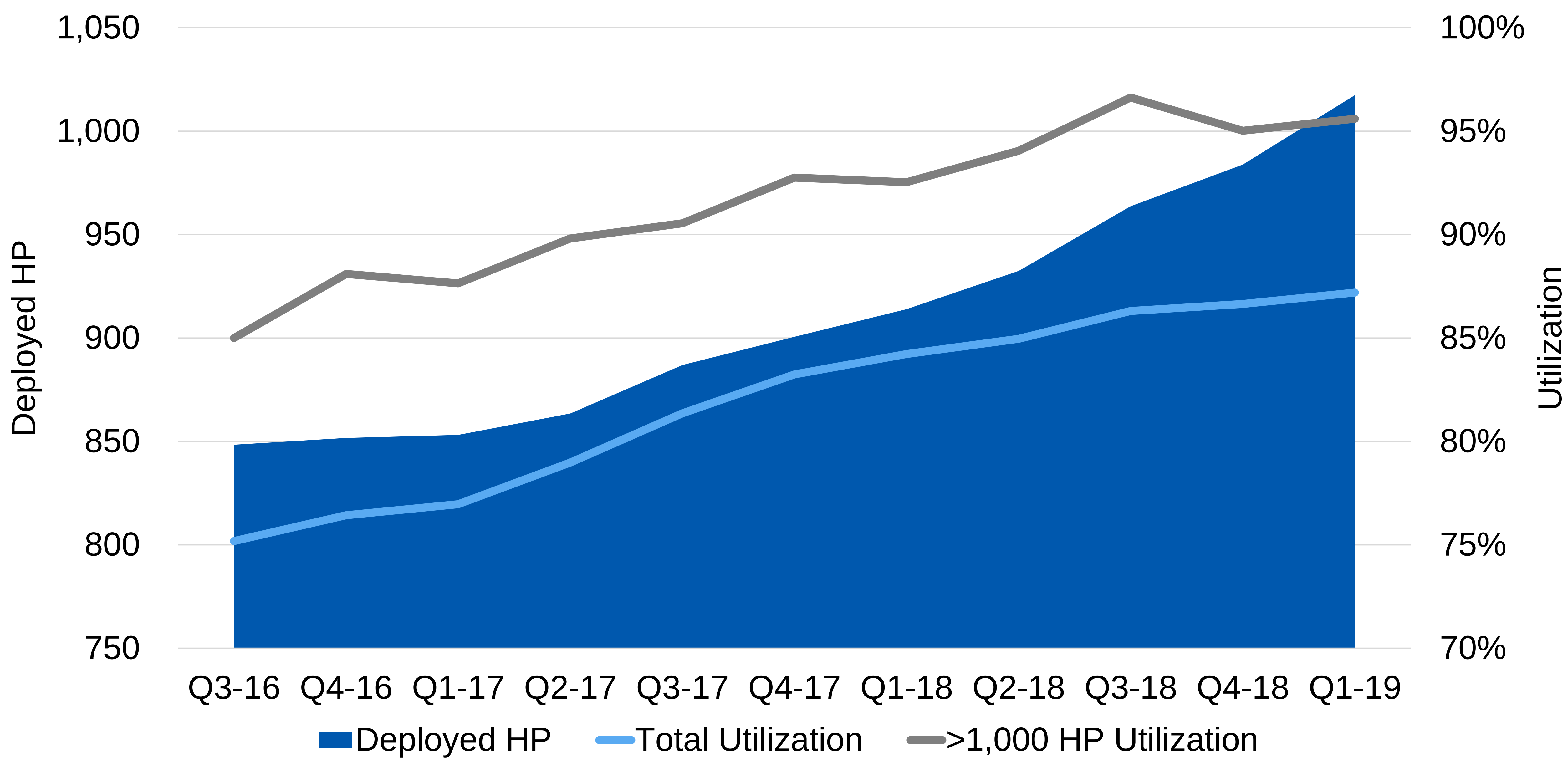
*As of 3/31/2019

Served Markets - Growth

Current HP Deployed (By HP Size)

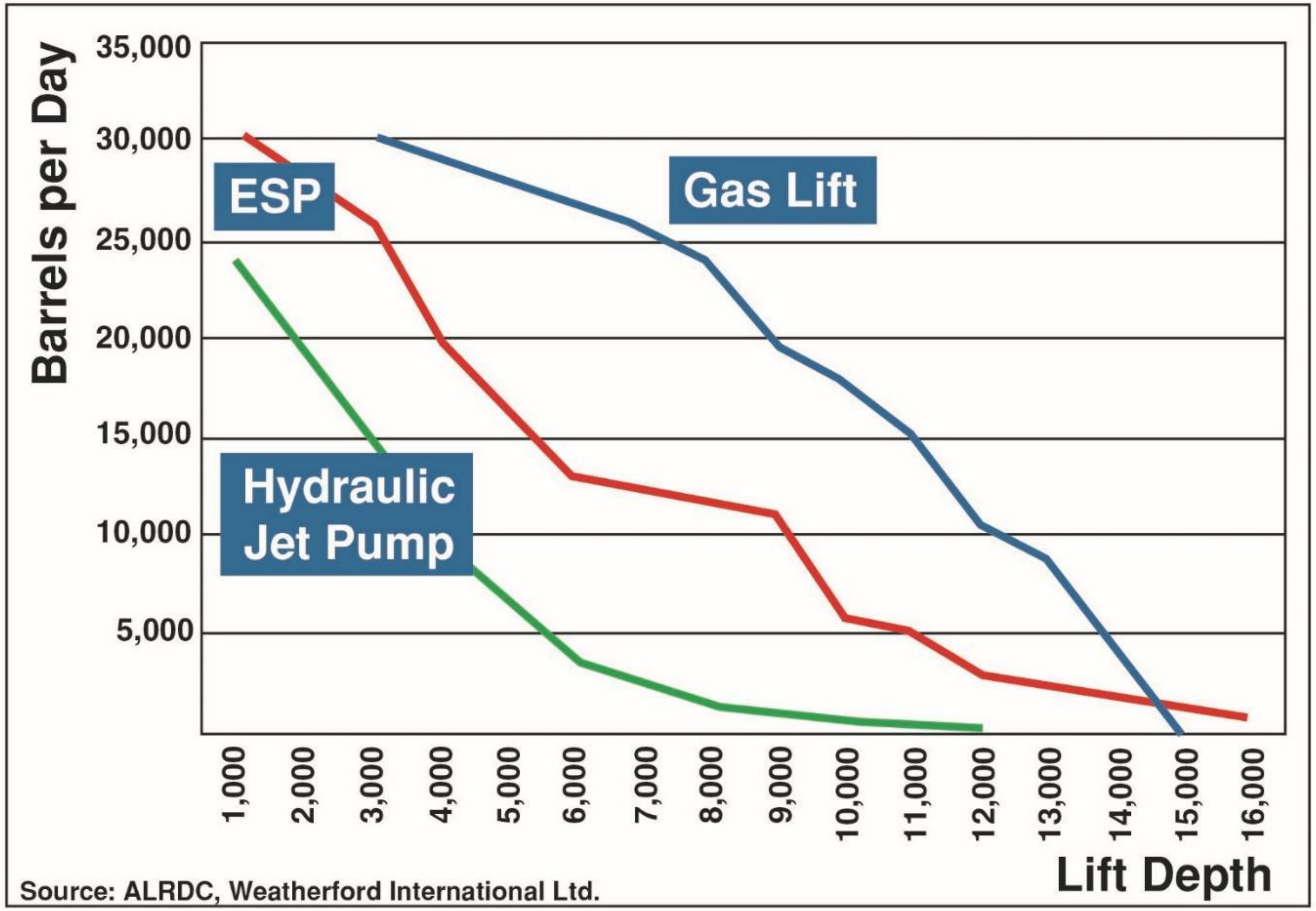


Deployed HP & Utilization Trends



- 50% of deployed HP in high HP range
- >1,000HP utilization was above ~85% during the recent extended downturn
- Ten consecutive quarters of improved overall utilization

Displacing ESPs As Best Artificial Lift Method in Shale



60% of high HP demand coming from liquid gas lift – replacing ESPs

- No impact from Sand and Solids in the production stream
- No costly electrical infrastructure required
- Higher efficiency in long laterals at depths approaching 3 miles

Single and Multi-Well Gas Lift Compression Demand is Increasing Displacing ESPs As Best Artificial Lift Method in Shale

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CHALLENGE

- Reliability in Shale Formations – Sand, Solids and Associated Gas Volumes
- Costly Electric Infrastructure dependency requirements
- Design Flexibility on multi-well applications – surface equipment requirements

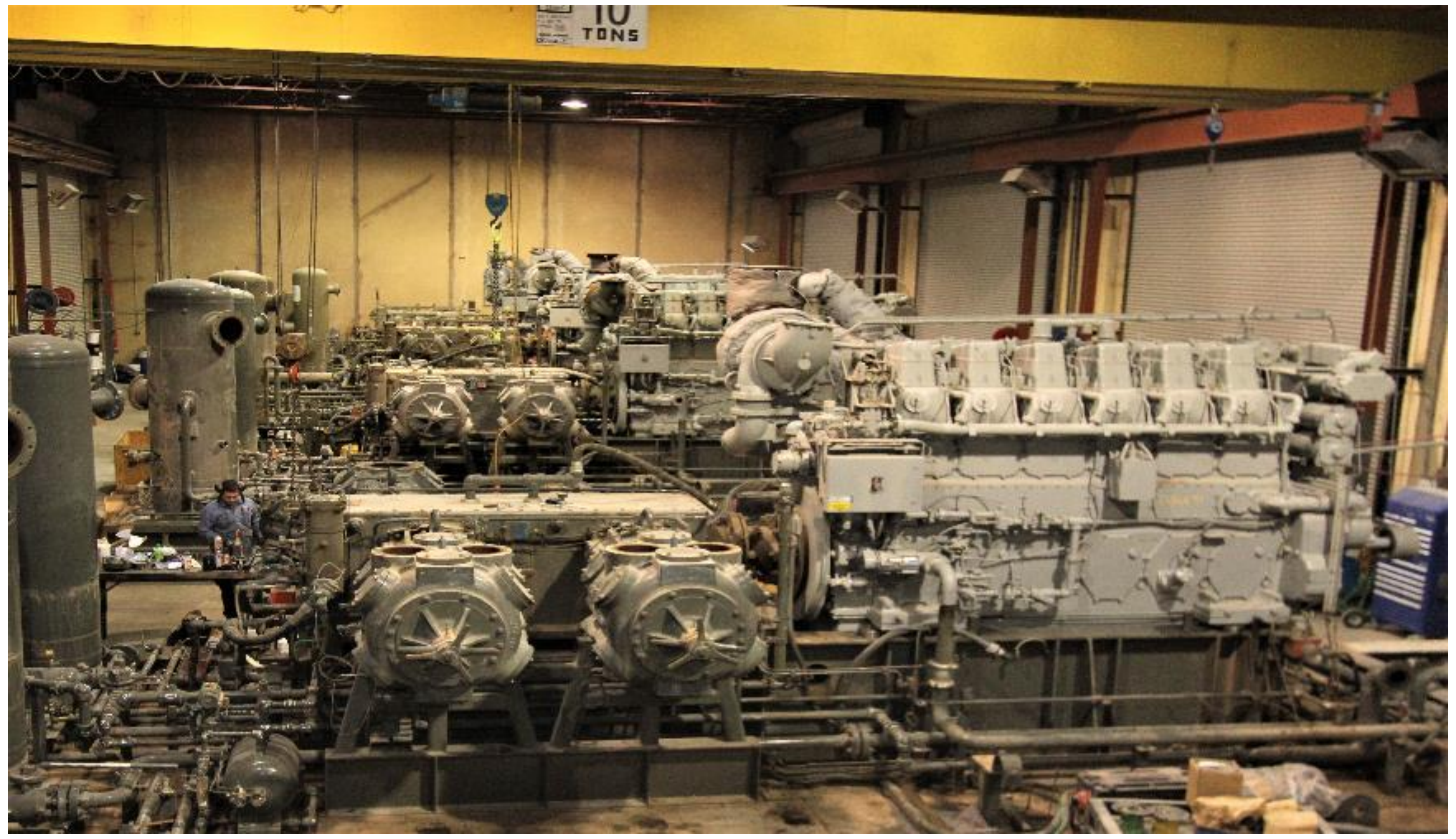
SOLUTION

- Majority of operating fleet is three-stage compression, aligns with single well or multi-well requirements to meet Artificial Lift requirements.
- Adding approximately 200,000HP to the fleet for Gas Lift and Gathering through end of 2019(1)
- Regionally focused in the most prolific Shale Basins with world class operations personnel. Permian/Delaware, SCOOP/Stack, Eagle Ford, Niobrara and Bakken.
- Satellite based 24/7, remote monitoring response to mission critical gas lift compression to ensure maximum run-time and mechanical availability

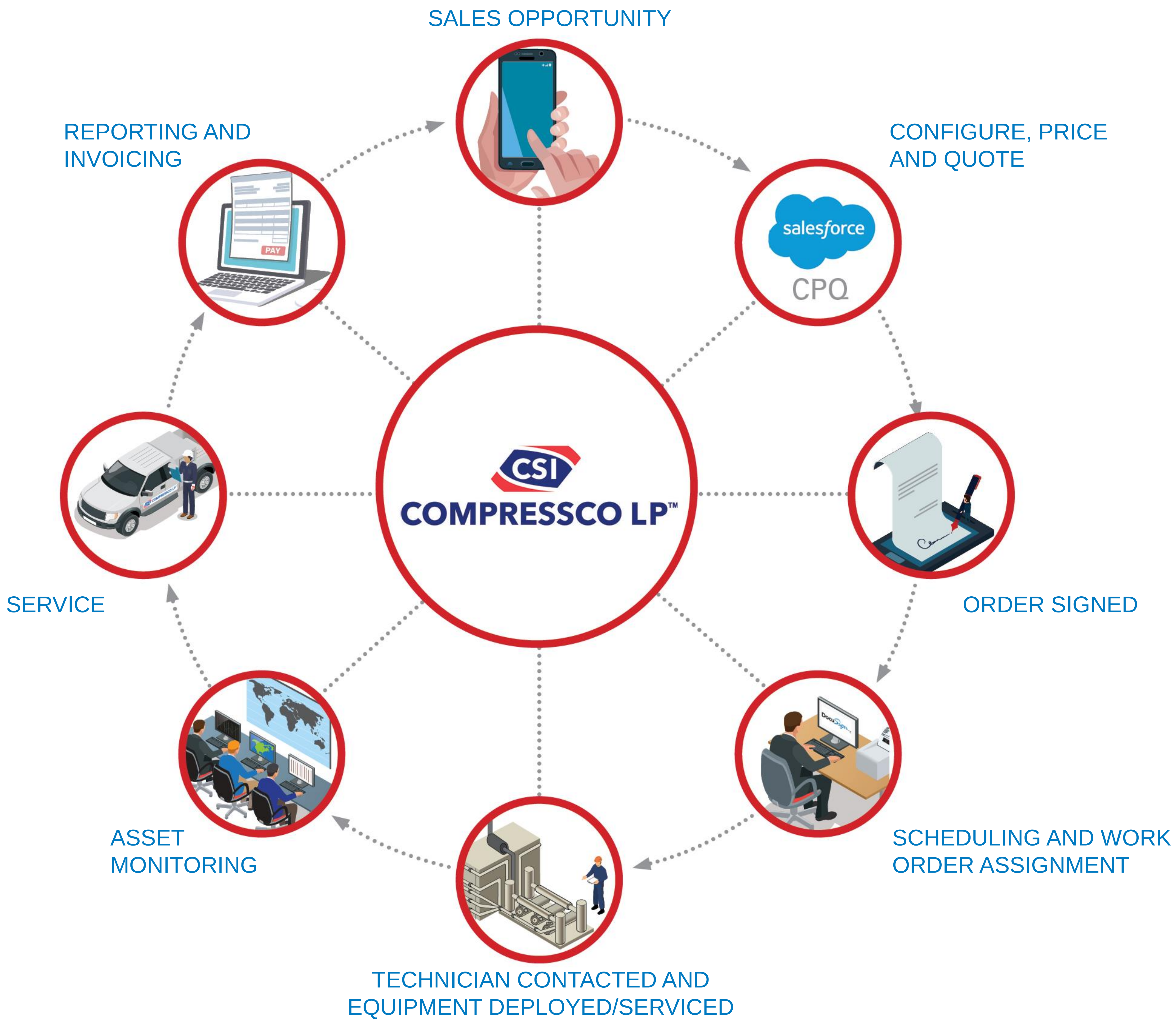
(1) Includes 2017-2018 additions

New Unit and After Market Service Offerings

- Largest compression fabrication facility in the Permian Basin
- Integrated business model is highly capital efficient generating positive working capital with no new capital required for growth
- RONCE for New Unit (30%) and Aftermarket (46%) strong contributors to growth and returns
- Pull-through revenue from New Unit Sales – Contract maintenance opportunities
- Growing customer installed base



Connected Enterprise Business Strategy Model



Automation and efficiency created savings of over $4M per year

- Maximize efficiencies by focusing on customers and regions that have higher HP concentrations
- Consolidate roof lines across NAM while staying focused on customer support needs
- Leveraging the strength and scalability of our ERP System

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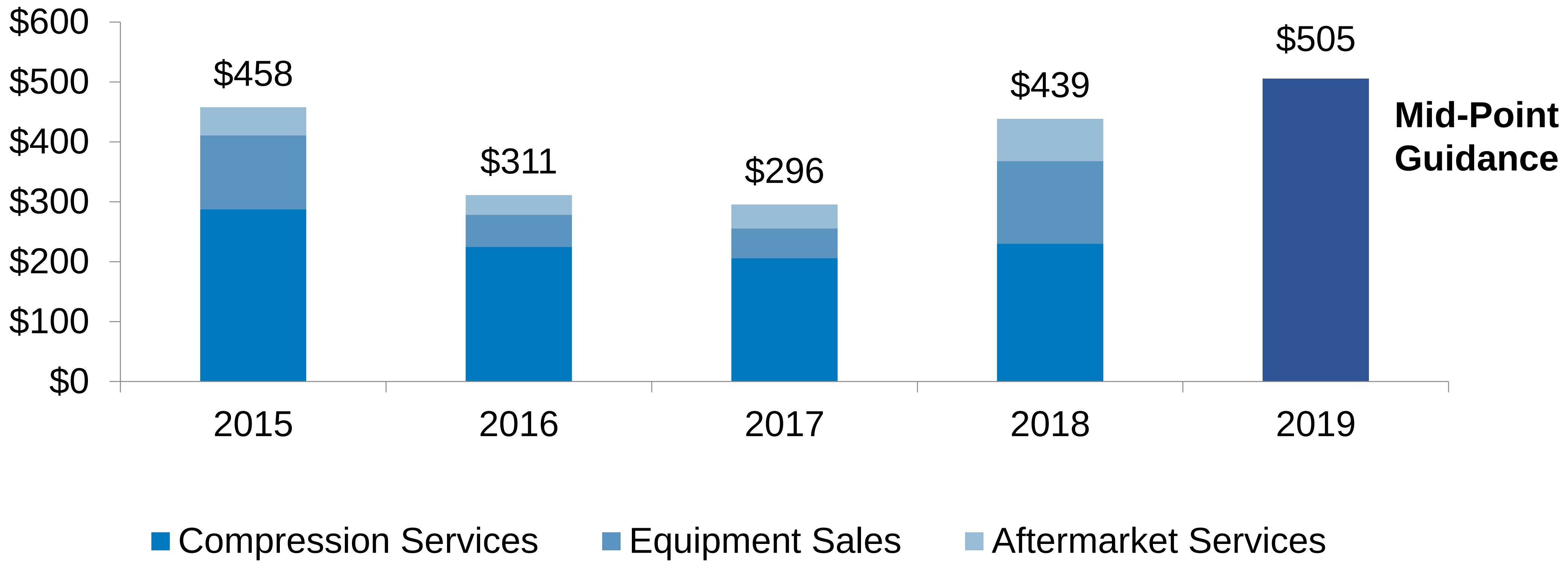
Financial Overview

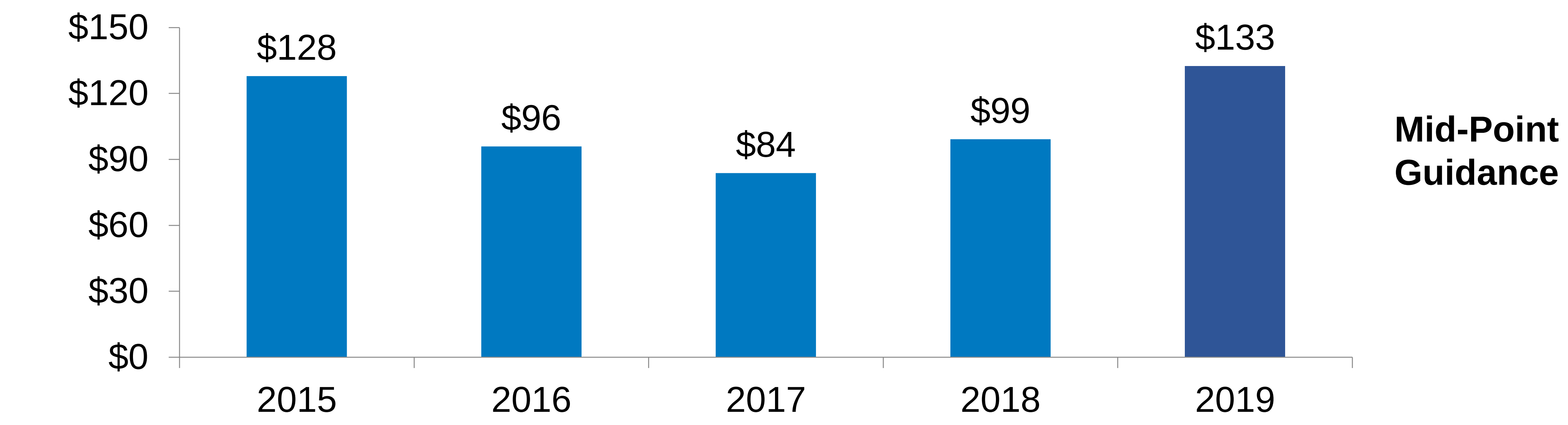
Annual Trends

Revenue and adjusted EBITDA improving on stronger market environment

Revenue ($M)



Adjusted EBITDA[1] ($M)



Guidance($M)		
	Low End	High End
Revenue	$490	$520
Adjusted EBITDA[1]	$125	$140
Growth CAPEX[2]	$42	$45
Maintenance CAPEX	$18	$20
Net Income (loss)	$(6.9)	$3.0
Distributable Cash Flow ("DCF")[3]	$55.5	$68.5

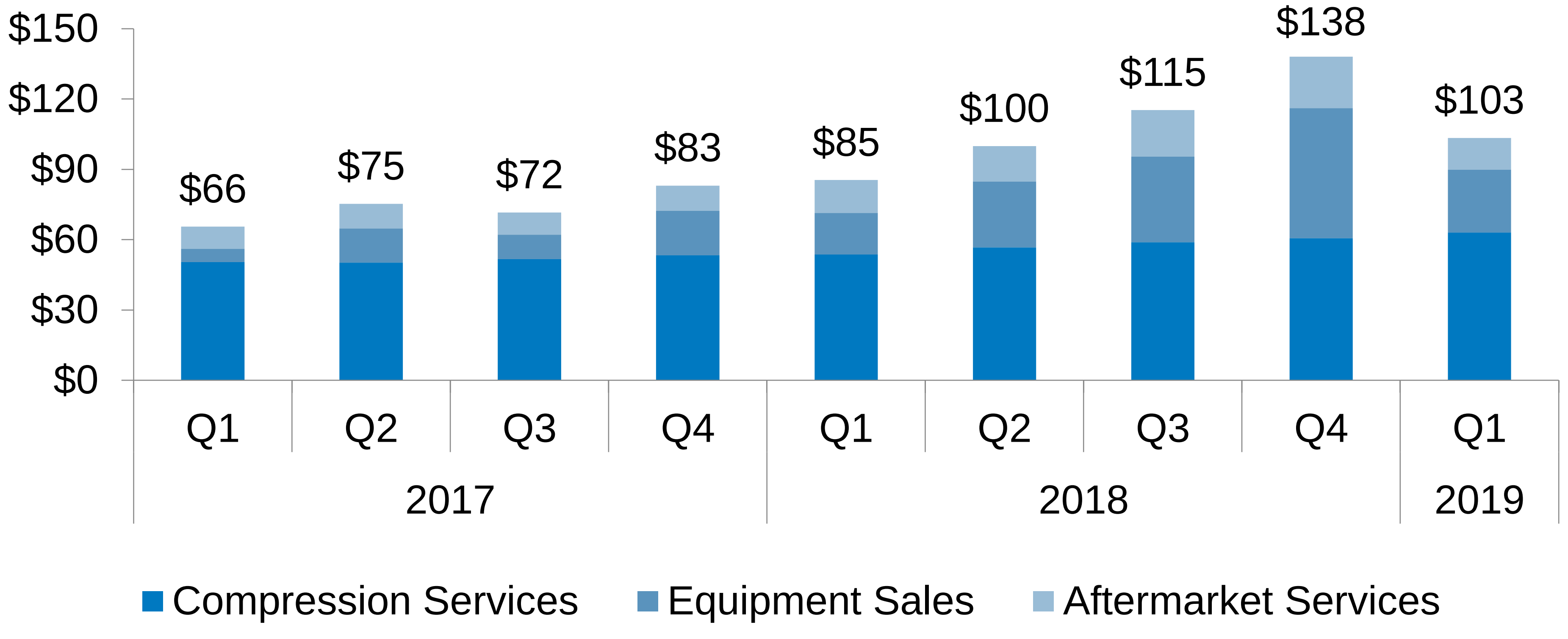
Generating Significant Free Cash Flow to invest or return to stakeholders

(1) Adjusted EBITDA is a non-GAAP financial measure. See "Non-GAAP Reconciliation" in appendix for more information and reconciliation to net loss.
(2) Excludes $15M of capital funded by TETRA Technologies, GP of CSI Compressco
(3) DCF is a non-GAAP financial measure. See "Non-GAAP Reconciliation" in appendix for more information and reconciliation to net loss.

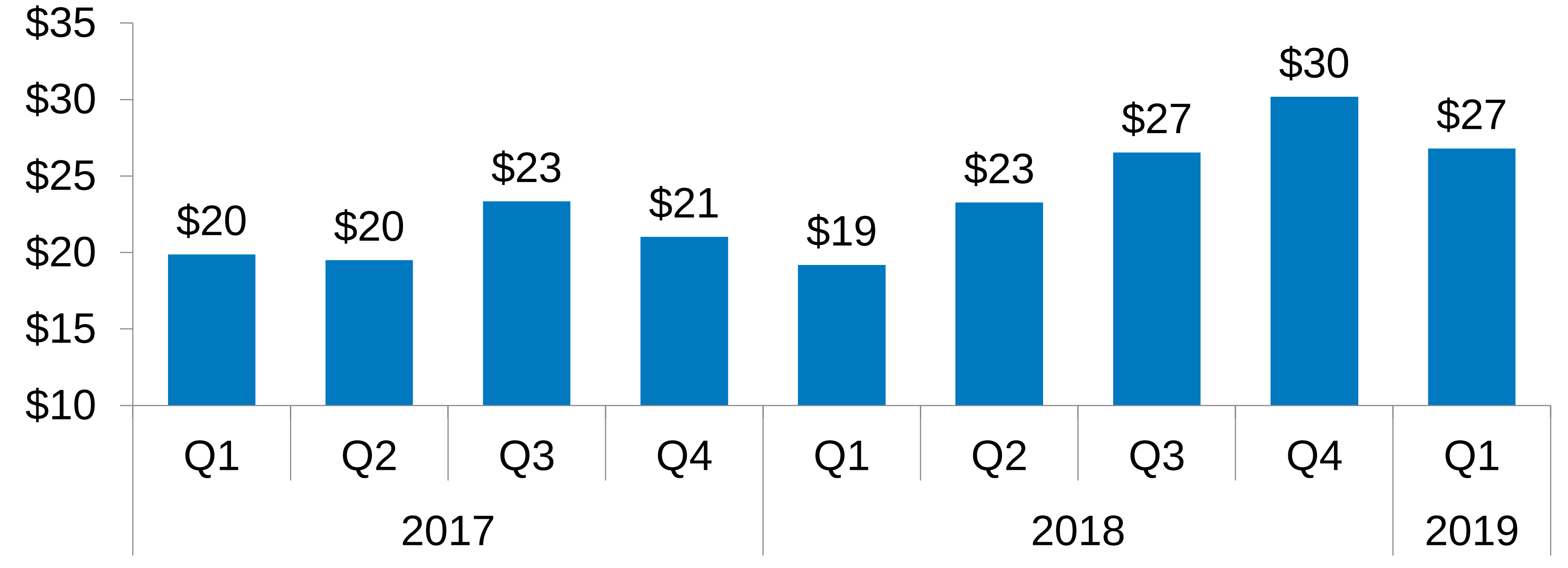
Quarterly Trends

Compression and related services continues to get stronger each quarter

Revenue ($M)



Adjusted EBITDA[1] ($M)



Key Financial Drivers

- Compression services gross margins improved 460 basis points (bps) to 48.2% from 43.6%[2] sequentially in 2019-Q1
- Expecting to deploy 98,000 new HP in 2019 with ROIC of 20%+
- Displacing ESPs for artificial lift in shale plays
- Aftermarket services expected to grow in H2-19 with no additional capital requirement
- New unit sales backlog of $94M as of March 31, 2019. With new orders received in Q2 through May 8, 2019 of $14.7M
- Objective to internally fund growth capex & reduce leverage ratio to ~4.5x

(1) Adjusted EBITDA is a non-GAAP financial measure. See "Non-GAAP Reconciliation" in appendix for more information and reconciliation to net loss.
(2) Fourth quarter of 2018 included a $2.1M non-income tax contingency. Excluding this charge in the fourth quarter of 2018, compression services gross margins improved 110 bps sequentially

Generating Significant Free Cash Flow

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Mid-point of 2019 Guidance	Millions
Adjusted EBITDA	$ 133
Less:	
Cash interest expense	$ (48)
Maintenance capex	$ (19)
Cash taxes	$ (4)
Free Cash Flow	**$ 62**
Availble to invest in growth capex, pay distributions, buy back shares, or retire debt.	

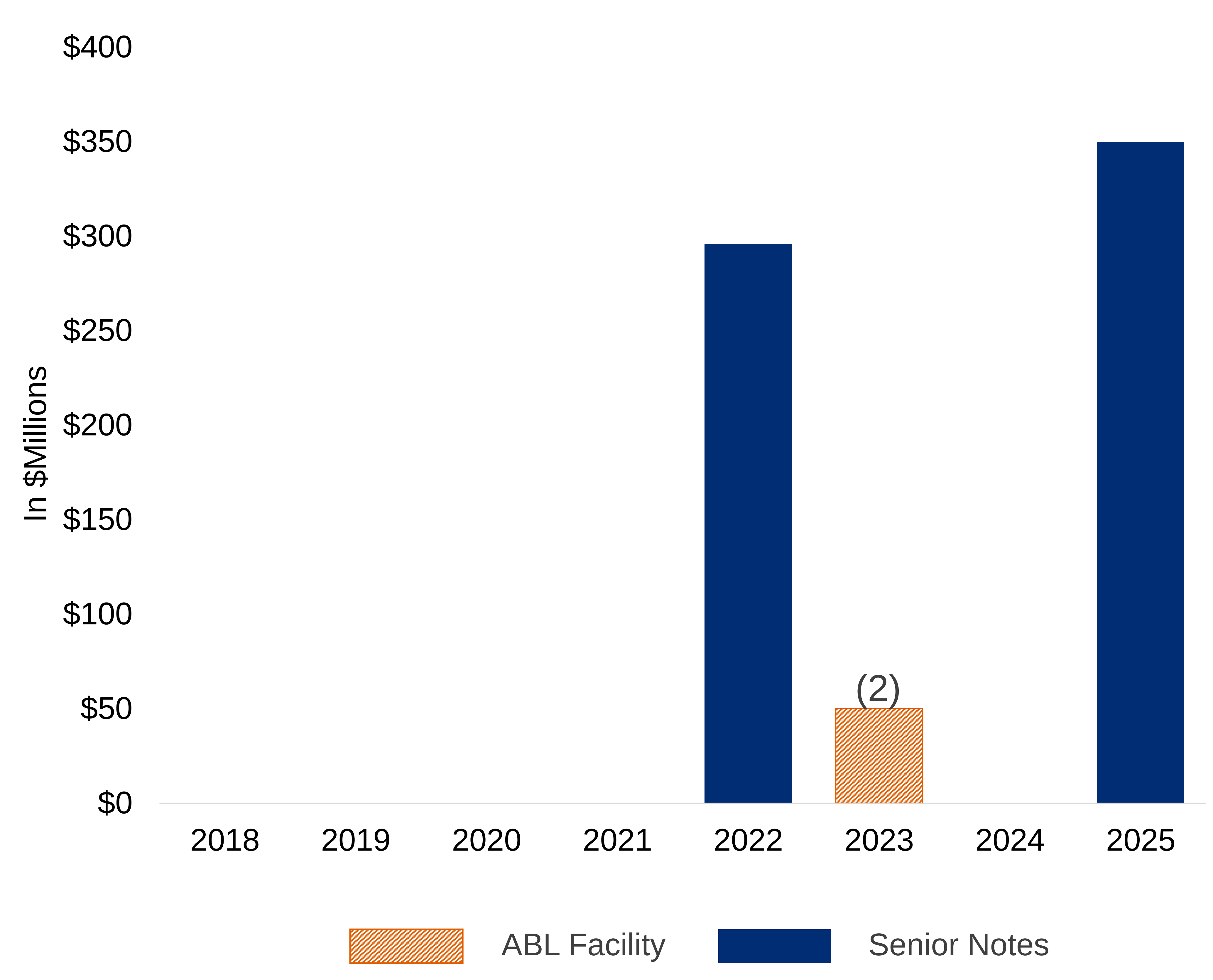
- Generating significant Free Cash Flow to invest or return to stakeholders
- Moving towards a 50-50 split of free cash for (a) high-return large HP units and (b) returning cash to bond holders with debt retirement and/or to equity holders
- Intermediate leverage goal of 4.5x or better

(1) Adjusted EBITDA is a non-GAAP financial measure. See "Non-GAAP Reconciliation" in appendix for more information and reconciliation to net loss.
(2) Free cash flow is defined as distributable cash flow, which is a non-GAAP financial measure. See "Non-GAAP Reconciliation" in appendix for more information and reconciliation to net loss.

Balance Sheet

- No near-term maturities
  - $296M, 7.25% unsecured notes due 2022
    - S&P Rating – CCC+, Moody's Rating – Caa2
  - $350M 7.5% senior secured notes due 2025
    - S&P Rating – B+, Moody's Rating – B1
- No maintenance covenants
- As of 3/31/2019
  - » $50M ABL- no drawn amounts
  - » $17M of cash on hand
- Series A Preferred unit balance will be reduced to $9.5M(1) as of June 10, 2019

Debt Maturity



(1) Excluding any interest accruals. Assumes cash redemption. Calculation after June 8, 2019 payment

Appendix

Reconciliation and Other Financial Data Tables

Non-GAAP Financial Measures

This presentation includes as a non-GAAP financial measure, Adjusted EBITDA and Distributable Cash Flow (“DCF”). Adjusted EBITDA and DCF are used as a supplemental financial measure by management to:

- evaluate the financial performance of assets without regard to financing methods, capital structure or historical cost basis;
- assess our ability to generate available cash sufficient to make distributions to our common unitholders and General Partner;
- evaluate the financial performance of our assets without regard to financing methods, capital structure, or historical cost basis;
- measure operating performance and return on capital as compared to our competitors; and
- determine our ability to incur and service debt and fund capital expenditures.

Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization, and before certain non-cash charges consisting of impairments, bad debt expense attributable to bankruptcy of customer, equity compensation, non-cash costs of compressors sold, fair value adjustments of our Preferred Units, administrative expenses under the Omnibus Agreement paid in equity using common units, write-off of unamortized financing costs and excluding acquisition and transaction costs and severance.

Distributable cash flow (“DCF”) is used as a supplemental financial measure, as it provides important information relating to the relationship between our financial operating performance and our cash distribution capability. DCF is also used in setting forward expectations and in communications with the board of directors of our general partner. We define DCF as Adjusted EBITDA less current income tax expense, maintenance capital expenditures, interest expense, and severance expense, plus non-cash interest expense.

Adjusted EBITDA should not be considered an alternative to net income or any other measure of financial performance presented in accordance with GAAP. This non-GAAP financial measure may not be comparable to similarly titled measures of other entities, as other entities may not calculate this non-GAAP financial measure in the same manner. Management compensates for the limitations of Adjusted EBITDA 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.

Non-GAAP Reconciliation

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CSI Compressco - Adjusted EBITDA Reconciliation (In $ Millions)	2015	2016	2017	2018
Net Loss	$ (146.6)	$ (138.1)	$ (40.5)	$ (37.0)
Interest expense, net	35.0	38.1	43.1	52.6
Provision of income taxes	(0.1)	1.9	2.8	2.6
Depreciation & amortization	81.8	72.1	69.1	70.5
Impairments & Other Charges	11.8	10.2	-	0.7
Goodwill impairment	139.4	92.3	-	-
Bad debt expense	-	0.7	-	-
Non-cash cost of compressors sold	3.4	6.8	8.5	4.1
Equity Compensation	2.2	3.0	1.2	0.6
Series A Preferred transaction costs	-	3.1	0.0	-
Series A Preferred fair value adjustments	-	5.0	(3.4)	(0.8)
Gain on extinguishment of debt	-	(1.4)	-	-
Omnibus expense paid in equity	-	1.6	1.7	-
Severance and others	0.8	0.6	0.1	0.2
Software implementation	-	-	1.0	-
Non-income tax contingency	-	-	-	2.1
Un-amortized financing costs charged to expense	-	-	-	3.5
CSI Acquisition Costs	0.2	-	-	-
Adjusted EBITDA	**$127.9**	**$95.9**	**$83.7**	**$99.2**

Non-GAAP Reconciliation

CSI Compressco - Adjusted EBITDA Reconciliation (In $ Millions)	2017-Q1	2017-Q2	2017-Q3	2017-Q4	2018-Q1	2018-Q2	2018-Q3	2018-Q4	2019-Q1
Net Loss	$ (15.6)	$ (6.4)	$ (7.8)	$ (10.7)	$ (15.7)	$ (9.6)	$ (7.9)	$ (3.7)	$ (12.5)
Interest expense, net	10.4	10.4	11.1	11.2	11.4	13.8	13.8	13.5	13.3
Provision of income taxes	0.8	0.6	0.8	0.6	1.3	0.9	(0.1)	0.6	4.4
Depreciation & amortization	17.3	17.2	17.4	17.3	17.4	17.4	17.7	18.0	18.5
Impairments & Other Charges	-	-	-	-	-	-	-	0.7	-
Goodwill impairment	-	-	-	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-	-	-	-
Non-cash cost of compressors sold	2.3	2.0	2.4	1.8	0.3	0.8	2.0	1.0	0.9
Equity Compensation	1.0	0.9	0.3	(0.9)	(0.6)	0.5	0.4	0.4	0.4
Series A Preferred transaction costs	0.0	-	-	-	-	-	-	-	-
Series A Preferred fair value adjustments	1.9	(5.5)	(1.3)	1.6	1.6	(0.6)	0.6	(2.4)	1.3
Series A preferred redemption premium	-	-	-	-	-	-	-	-	0.4
Omnibus expense paid in equity	1.7	-	-	-	-	-	-	-	-
Severance and others	0.1	-	0.0	-	-	0.0	0.2	-	-
Software implementation	-	0.2	0.6	0.2	-	-	-	-	-
Non-income tax contingency	-	-	-	-	-	-	-	2.1	-
Un-amortized financing costs charged to expense	-	-	-	-	3.5	-	-	-	-
Adjusted EBITDA	**$19.9**	**$19.5**	**$23.3**	**$21.0**	**$19.2**	**$23.3**	**$26.5**	**$30.2**	**$26.8**

Non-GAAP Reconciliation – 2019 Guidance

CSI Compressco - Adjusted EBITDA & Distributable Cash Flow Reconciliation (In $ Millions)			
	2019 (Low)	2019(High)	2019(Mid-Point)
Net Loss	$ (6.9)	$ 3.0	$ (2.0)
Interest expense, net	52.5	52.5	52.5
Provision of income taxes	3.0	4.0	3.5
Depreciation & amortization	72.0	76.0	74.0
Non-cash cost of compressors sold	2.5	2.2	2.4
Equity Compensation	1.9	2.3	2.1
Adjusted EBITDA	**$125.0**	**$140.0**	**$132.5**
Less:			
Current income tax expense	3.0	4.0	3.5
Maintenance capital expenditures	18.0	20.0	19.0
Interest expense, net	52.5	52.5	52.5
Non-Cash items in interest expense	(4.0)	(5.0)	(4.5)
Distributable Cash Flow	**$55.5**	**$68.5**	**$62.0**

Market Capitalization

(thousands, except per share amounts) **Market Capitalization: CCLP**		
Market price per unit on 05/24/2019	$	3.37
Shares outstanding as of 05/07/2019		47,066
Market Capitalization	$	158,612
Enterprise Value: CCLP		
Market capitalization based on 05/24/2019		
Unit Price	$	158,612
Total debt, as of 03/31/2019		633,692
Series A Preferred, as of 03/31/2019		20,890
Enterprise Value	**$**	**813,194**