

Pason Systems Inc. Announces Investment in the Solar Power and Energy Storage Industry

CALGARY, Sept. 10, 2019 /CNW/ - Pason Systems Inc. ("Pason") (TSX:PSI) is pleased to announce that it has made a US\$20 million investment to acquire the majority interest in a US-based software company (the "Company") that provides products and services for the solar power and energy storage industry. The Company will be combined with Pason Power to provide a robust and compelling software and control system offering, enabling solar and energy storage developers to secure more projects and deploy assets for their customers with higher confidence.

"Over the last two years, Pason Power has been building a foundation in the solar and energy storage market through its Storage Architect, iEMS, and Energy DataHub products. With this strategic investment, we are strengthening our position in this exciting and rapidly growing industry" states Marcel Kessler, President and Chief Executive Officer of Pason. "With the combined capabilities of Pason Power and the Company, and building on Pason's deep data management expertise, we are positioning ourselves for meaningful growth and presence in the solar and energy storage market."

Pason Power, Inc.

Pason Power enables customers to build, sell, operate, and support advanced energy storage systems through its energy intelligence software platform. Pason Power customers can confidently right-size and model the financial performance of energy storage projects to significantly lower project risk and confidently move from pencil-out to power-on™. The company is built on a legacy of over 24 years in the management and security of energy data. The company is backed by its parent company, Pason Systems Inc. (TSX:PSI), and leverages robust, industrial technology which has established it as a world leader in energy data management and controls automation. Pason enjoys one of the strongest balance sheets in the industry and has a 40-year track record of adding value through energy data. Pason Power solutions are compatible with leading component suppliers and enable energy storage systems that reduce costs for end users, serve as reliable grid assets for utilities, and let developers deploy storage systems of all sizes with confidence. For more information please visit <https://pasonpower.com/> and follow us on Twitter [@PasonPower](https://twitter.com/PasonPower) and LinkedIn [pason-power](https://www.linkedin.com/company/pason-power).

Pason Systems Inc.

Pason Systems Inc. is a leading global provider of specialized data management systems for drilling rigs. Our solutions, which include data acquisition, wellsite reporting, remote communications, web-based information management, and analytics, enable collaboration between the rig and the office. Pason's common shares trade on the Toronto Stock Exchange under the symbol PSI.

Certain information regarding the Company contained herein may constitute forward-looking information under applicable securities law. The words "anticipate", "expect", "believe", "may", "should", "will", "estimate", "project", "outlook", "forecast" or other similar words are used to identify such forward-looking information and statements. Forward-looking statements in this document may include statements, express or implied regarding the anticipated business prospects and financial performance of Pason; expectations or projections about future strategies and goals for growth and expansion; expected and future cash flows and revenues; and expected impact of future commitments. These forward-looking statements are based upon various underlying factors and assumptions, including the state of the economy and the oil and gas exploration and production business, in particular; the Company's business prospects and opportunities; and estimates of the financial and operational performance of Pason.

Forward-looking information and statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-

looking information and statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, the ability of Pason to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits, the operating performance of Pason's assets and businesses, the price of energy commodities, competitive factors in the energy industry, changes in laws and regulations affecting Pason's businesses, technological developments, and general economic conditions.

Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such forward looking statements, although considered reasonable by management as of the date hereof, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

Additional information on risks and uncertainties and other factors that could affect Pason's operations or financial results are included in Pason's reports on file with the Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or through Pason's website (www.pason.com). Furthermore, any forward looking statements contained in this news release are made as of the date of this news release, and Pason does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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For further information: For more information about Pason Systems Inc., visit the company's website at www.pason.com or contact: Marcel Kessler, President and CEO, (403) 301-3400; Jon Faber, Chief Financial Officer, (403) 301-3400

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