Rights Distribution August 24, 2026

Exchange/Memo ID: 207852

ONN / OCC ID: 59628

KLX Energy Services Holdings, Inc. - Rights Distribution

DESCRIPTION:

KLX Energy Services Holdings, Inc. (KLXE) has declared a Rights distribution to KLXE Common Shareholders, as described below:

Transferable Rights ("Rights") to purchase 3.885 new Common Shares of KLX Energy Services Holdings, Inc. per Right at an exercise price of $1.49 per share. Fractional shares of common stock in the rights offering will be rounded down to the nearest whole share.

Further Contract Adjustment

When the Rights expire, adjusted KLXE1 options will be further adjusted to no longer call for the delivery of the Rights. No adjustment will be made to the adjusted contracts to compensate for any in-the-money value the KLXE Rights may have at the time of their expiration.

Exercise Considerations

The Rights are to be suspended from trading before the open on September 24, 2026. Call option holders who wish to exercise their adjusted options to obtain the Rights for subsequent exercise, sale or other purposes bear sole responsibility for determining when to exercise their options as well as complying with all terms and conditions of the Rights offering applicable to Rights exercise or delivery.

Delivery Settlement and Protect Provisions

Option contracts which are exercised, will require the settlement of all component securities included in the contract deliverable at the time of the option contract exercise, including rights, warrants, or similar instruments. Additional entitlements (such as due bills, eligibility to participate in tender offers, elections, etc.) may also automatically attach to securities deliverable upon option exercise. Conversely, exercised calls may be unable to realize the benefit of securities or entitlements not associated to the contract deliverable at the time of the option exercise or Option contract maturity.

Except in unusual cases, securities deliverable as a result of equity option exercises and or Option contract maturity are settled through National Securities Clearing Corporation (NSCC).

Contract Adjustments:

Pursuant to the Rules of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date:	August 25, 2026		
Option Symbol:	KLXE	becomes	KLXE1
Underlying Security:	KLXE	remains	KLXE
Contract Multiplier:	1		
Strike Divisor:	1		
Multiplier:	100		
Settlement Allocation:	95%, 5%		
CUSIP:	48253L205, 48253L122		
Deliverable/Contract:	100 KLX Energy Services Holdings, Inc. (KLXE) Common Shares 100 KLX Energy Services Holdings, Inc. Rights (KLXER)		

Pricing Considerations: The underlying price of KLXE1 will be determined as follows:

KLXE1 = KLXE + KLXER

Additional Exchange Info: Any resting orders in the above options in the BOX order book will be cancelled by the BOX Market Operations Center after the close on August 24, 2026.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
KLXE	C/P	1.00	09/18/2026	KLXE1	C/P	1.00	09/18/2026
KLXE	C/P	2.50	09/18/2026	KLXE1	C/P	2.50	09/18/2026
KLXE	C/P	4.00	09/18/2026	KLXE1	C/P	4.00	09/18/2026
KLXE	C/P	5.00	09/18/2026	KLXE1	C/P	5.00	09/18/2026
KLXE	C/P	7.50	09/18/2026	KLXE1	C/P	7.50	09/18/2026
KLXE	C/P	1.00	10/16/2026	KLXE1	C/P	1.00	10/16/2026
KLXE	C/P	2.00	10/16/2026	KLXE1	C/P	2.00	10/16/2026
KLXE	C/P	3.00	10/16/2026	KLXE1	C/P	3.00	10/16/2026
KLXE	C/P	4.00	10/16/2026	KLXE1	C/P	4.00	10/16/2026
KLXE	C/P	5.00	10/16/2026	KLXE1	C/P	5.00	10/16/2026
KLXE	C/P	1.00	11/20/2026	KLXE1	C/P	1.00	11/20/2026
KLXE	C/P	2.50	11/20/2026	KLXE1	C/P	2.50	11/20/2026
KLXE	C/P	4.00	11/20/2026	KLXE1	C/P	4.00	11/20/2026
KLXE	C/P	5.00	11/20/2026	KLXE1	C/P	5.00	11/20/2026
KLXE	C/P	7.50	11/20/2026	KLXE1	C/P	7.50	11/20/2026
KLXE	C/P	1.00	02/19/2027	KLXE1	C/P	1.00	02/19/2027
KLXE	C/P	2.50	02/19/2027	KLXE1	C/P	2.50	02/19/2027
KLXE	C/P	4.00	02/19/2027	KLXE1	C/P	4.00	02/19/2027
KLXE	C/P	5.00	02/19/2027	KLXE1	C/P	5.00	02/19/2027
KLXE	C/P	7.50	02/19/2027	KLXE1	C/P	7.50	02/19/2027

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to boxmoc@boxoptions.com.