

Filed by Exterran Corporation  
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Subject Company: Exterran Corporation  
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**1. Why has Exterran agreed to combine with Enerflex?**

*The combined Company will create a premier global provider of energy infrastructure solutions with greater scale and efficiencies.*

*To accelerate our transformation and our growth in natural gas, water and energy transition products and services, as well as better support our customers and create value for stakeholders.*

**2. Will we see changes in our customers and projects?**

*The combined Company will see an increase in our overall customer base and global projects. We remain focused on continuing to provide all of our existing and new customers with the same exceptional customer service, while offering this expanded breadth of products and enhanced services.*

**3. Will we see changes to the company name and headquarters?**

*Upon closing of the transaction, the combined Company will adopt the Enerflex name and will be headquartered in Calgary, Alberta, Canada.*

**4. How will the transaction impact employees?**

*As we move forward this merger, this news will have no impact on employees' day-to-day responsibilities or performance. Until the transaction closes, we engage in business as usual – Exterran and Enerflex continue to operate as separate and independent entities.*

*At this time, the most important thing you can do is continue to our day-to-day focus while conducting safe and environmentally responsible operations. Our customers are counting on us to deliver our products and services and to consistently meet their needs in the safest and most efficient manner.*

*We expect that the combined Company will be a stronger, more diversified organization with the scale and resources to provide additional opportunities to employees of the combined company.*

*We appreciate your continued focus and commitment to making Exterran one of the premier providers of products and services in the energy infrastructure space.*

**5. How many employees will be combined with Enerflex?**

*Right now, we are still learning a lot about each other. The success of an organization is based on people. Both companies have a wealth of talent and we believe the talent together makes for a stronger and more effective company.*

**6. Will there be job eliminations or organization changes because of this change?**

*Nothing will change until the transaction has closed following receipt of all necessary regulatory and shareholder approvals.*

*We anticipate there will be some consolidation of the combined Company employee base, although it is too early to be specific and this will vary by location. Until that time, we will continue to operate as two separate companies. You have our commitment to treat all employees fairly and communicate openly, while adhering to all local employment regulations and practices.*

**7. When will I know if I have a job or a new manager?**

*There are no changes to our employee structure at this point and we are unable to confirm what organizational changes will occur because we just don't know yet. Our commitment is to engage with our employees as soon as we are in a position to do so and to communicate often.*

**8. How will my benefits be impacted?**

*Over the next several months HR transition teams from both companies will work together to review and assess benefits programs for every country.*

**9. Will my 2022 performance goals remain the same?**

*At this point in time, your 2022 performance goals remain the same. We need employees to focus on delivering operational excellence during this time of change.*

**10. Will our leadership structure change?**

*Enerflex's CEO, Marc Rossiter, and CFO Sanjay Bishnoi will lead the new combined company.*

**11. What are the next steps?**

*Over the next week, both companies will establish teams who will focus on developing detailed and thoughtful integration plans focused on making the post-closing transition as seamless, efficient and productive as possible. We will continue to provide updates on our progress throughout this timeframe.*

**12. What should we communicate to our customers, vendors and other stakeholders?**

*You can inform customers, vendors and other stakeholders that we remain focused on maintaining the same quality of products and services they expect from us today.*

**13. Can I talk to my connections at Enerflex?**

*We all have relationships with employees at various competitors. Nothing here is any different. You are free to have relationships outside of the workplace as you would otherwise. It is important to note that until the transaction closes, we engage in business as usual and that Exterran and Enerflex continue to operate as separate and independent entities. I would suggest that you refrain from talking about or speculating about the merger and any related ramifications. And under no circumstances should you talk about customers, markets, pricing or costs.*

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**14. Does Enerflex have a Houston presence?**

*Yes they have a large presence in Houston. Their manufacturing facility is located off of Telge road in Houston, along with an office downtown.*

**15. Will our Company policies change?**

*Until the transaction closes we are still Exterran and our policies and procedures will remain the same.*

**16. What should I say if I am contacted by the media or another third party?**

*For media inquiries, please forward to Helen Rhymes at [helen.rhymes@exterran.com](mailto:helen.rhymes@exterran.com). All other inquiries should be directed to Blake Hancock at [blake.hancock@exterran.com](mailto:blake.hancock@exterran.com). If you have questions, please submit them to [CorpCom@Exterran.com](mailto:CorpCom@Exterran.com) or alternatively, reach out to your Supervisor.*

***Advisory Regarding Forward-Looking Information***

This announcement contains forward-looking information within the meaning of applicable Canadian securities laws and within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements relate to the respective management expectations about future events, results of operations and the future performance (both operational and financial) and business prospects of Enerflex Ltd., Exterran Corp., or the combined entity. All statements other than statements of historical fact are forward-looking statements. The use of any of the words “anticipate”, “future”, “plan”, “contemplate”, “continue”, “estimate”, “expect”, “intend”, “propose”, “might”, “may”, “will”, “shall”, “project”, “should”, “could”, “would”, “believe”, “predict”, “forecast”, “pursue”, “potential”, “objective” and “capable” and similar expressions are intended to identify forward-looking information. In particular, this announcement includes (without limitation) forward-looking information pertaining to: the expectation that the transaction will strengthen Enerflex’s ability to serve customers and enhance shareholder value; the anticipated financial performance of the combined entity, including its expected gross margin and the acceleration of its generation of recurring gross margins; the expected run rate synergies and efficiencies to be achieved as a result of the transaction and the quantum and timing associated therewith; the listing of Enerflex shares on the NYSE or NASDAQ, as applicable, to be effective upon transaction close; the listing of the Enerflex common shares being issued in connection with the transaction on the TSX; anticipated shareholder value; expected accretion to Adjusted EBITDA, cash flow per share, and earnings per share for shareholders of Enerflex; excess free cash flow beginning in 2023; pro forma geographic exposure and the expected revenues associated therewith; future capital expenditures, including the amount and nature thereof; product bookings and backlog; oil and gas prices and the impact of such prices on demand for the combined entity’s products and services; development trends in the oil and gas industry; seasonal variations in the activity levels of certain oil and gas markets; expectation in respect of excess free cash flow following closing of the transaction; business prospects and strategy; expansion and growth of the business and operations, including position in the energy

service markets; expectations regarding future dividends; the 3-year revolving credit facility and 5-year bridge loan facility and the combined entity's related targets of bank-adjusted net debt to EBITDA and the timing thereof; the bridge loan facility providing financing to backstop an anticipated issuance of new debt securities and the timing thereof; the committed financing being sufficient to fully repay existing Enerflex and Exterran notes and revolving credit facilities, provide for capital expenditures and other ordinary course capital needs, and provide significant liquidity for the pro forma business; the priorities of the combined entity in 2023 following capital commitments in 2022; expectations and implications of changes in government regulation, laws and income taxes; environmental, social, and governance matters; the combined entity's ability to deliver sustainable solutions; the constitution of the Board of Directors of the combined entity as at closing of the transaction; the receipt of all necessary approvals including the approval of the Enerflex shareholders and Exterran shareholders and the timing associated therewith; the disclosures provided under the heading "Select Pro Forma Financial Information"; Exterran's expectations regarding its fourth quarter 2021 results; and the successful completion of the transaction and the anticipated closing date. This forward-looking information is based on assumptions, estimates and analysis made by Exterran and Enerflex and their perception of trends, current conditions and expected developments, as well as other factors that are believed by Exterran and Enerflex to be reasonable and relevant in the circumstances and in light of the transaction.

All forward-looking information in this announcement is subject to important risks, uncertainties, and assumptions, which are difficult to predict and which may affect Enerflex's or the combined company's operations, including, without limitation: the satisfaction of closing conditions to the transaction in a timely manner, if at all; receipt of all necessary regulatory and/or competition approvals on terms acceptable to Enerflex and Exterran; the impact of economic conditions including volatility in the price of oil, gas, and gas liquids, interest rates and foreign exchange rates; industry conditions including supply and demand fundamentals for oil and gas, and the related infrastructure including new environmental, taxation and other laws and regulations; business disruptions resulting from the ongoing COVID-19 pandemic; the ability to continue to build and improve on proven manufacturing capabilities and innovate into new product lines and markets; increased competition; insufficient funds to support capital investments required to grow the business; the lack of availability of qualified personnel or management; political unrest; and other factors, many of which are beyond the control of Exterran and Enerflex. Readers are cautioned that the foregoing list of assumptions and risk factors should not be construed as exhaustive. While the parties believe that there is a reasonable basis for the forward-looking information and statements included in this announcement, as a result of such known and unknown risks, uncertainties and other factors, actual results, performance, or achievements could differ and such differences could be material from those expressed in, or implied by, these statements. The forward-looking information included in this announcement should not be unduly relied upon as a number of factors could cause actual results to differ materially from the results discussed in these forward-looking statements, including but not limited to: the completion and related timing for completion of the transaction; the ability of Enerflex and Exterran to timely receive any necessary regulatory, shareholder, stock exchange, lender, or other third-party approvals to satisfy the closing conditions of the transaction; interloper risk; the ability to complete the transaction on the terms contemplated by Enerflex and Exterran or at all; the ability of the combined entity to realize the anticipated benefits of, and synergies from, the transaction and the timing and quantum thereof; consequences of not completing the transaction, including the volatility of the share prices of Enerflex and Exterran, negative reactions from the investment community and the required payment of certain costs related to the transaction; actions

taken by government entities or others seeking to prevent or alter the terms of the transaction; potential undisclosed liabilities unidentified during the due diligence process; the accuracy of the pro forma financial information of the combined entity; the interpretation of the transaction by tax authorities; the success of business integration and the time required to successfully integrate; the focus of management's time and attention on the transaction and other disruptions arising from the transaction; the ability to maintain desirable financial ratios; the ability to access various sources of debt and equity capital, generally, and on acceptable terms, if at all; the ability to utilize tax losses in the future; the ability to maintain relationships with partners and to successfully manage and operate integrated businesses; risks associated with technology and equipment, including potential cyberattacks; the occurrence of unexpected events such as pandemics, war, terrorist threats and the instability resulting therefrom; risks associated with existing and potential future lawsuits, shareholder proposals and regulatory actions; and those factors referred to under the heading "Risk Factors" in Enerflex's Annual Information Form and Exterran's Form 10-K, each for the year ended December 31, 2020, and in Enerflex's Management's Discussion and Analysis and Exterran's Form 10-Q, each for the three and nine months ended September 30, 2021, located on SEDAR and EDGAR respectively. In addition, the effects and impacts of the ongoing COVID-19 pandemic, the rapid decline in global energy prices and the length of time to significantly reduce the global threat of COVID-19 on Enerflex's, Exterran's, and the combined entity's respective businesses, the global economy and markets are unknown and cannot be reasonably estimated at this time and could cause actual results to differ materially from the forward-looking statements contained in this announcement.

The forward-looking information contained herein is expressly qualified in its entirety by the above cautionary statement. The forward-looking information included in this announcement is made as of the date of this announcement and, other than as required by law, Enerflex and Exterran disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. This announcement and its contents should not be construed, under any circumstances, as investment, tax or legal advice.

All figures in US dollars unless otherwise indicated.

### ***Future-Oriented Financial Information***

This announcement contains information that may constitute future-oriented financial information or financial outlook information ("FOFI") about Enerflex, Exterran and the combined entity's prospective financial performance, financial position or cash flows, all of which is subject to the same assumptions, risk factors, limitations and qualifications as set forth above. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may provide to be imprecise or inaccurate and, as such, undue reliance should not be placed on FOFI. Enerflex, Exterran or the combined entity's actual results, performance and achievements could differ materially from those expressed in, or implied by, FOFI. Enerflex and Exterran have included FOFI in this announcement in order to provide readers with a more complete perspective on the combined entity's future operations and management's current expectations regarding the combined entity's future performance. Readers are cautioned that such information may not be appropriate for other purposes. FOFI contained herein was made as of the date of this announcement. Unless required by application laws, Enerflex and Exterran do not undertake any obligation to publicly update or revise any FOFI statements, whether as a result of new information, future events, or otherwise.

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### ***No Offer or Solicitation***

This announcement is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

### ***Additional Information and Where to Find It***

In connection with the proposed transaction, Enerflex and Exterran will file relevant materials with the Securities and Exchange Commission (“SEC”). The definitive proxy statement/prospectus will contain important information about the proposed transaction and related matters. INVESTORS AND SHAREHOLDERS ARE URGED AND ADVISED TO READ THE PROXY STATEMENT/PROSPECTUS CAREFULLY WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION AND THE PARTIES TO THE TRANSACTION. The definitive proxy statement, the preliminary proxy statement, and other relevant materials in connection with the transaction (when they become available) and any other documents filed by the Company with the SEC, may be obtained free of charge at the SEC’s website, at [www.sec.gov](http://www.sec.gov) and with SEDAR may be obtained free of charge from the SEDAR website at [www.sedar.com](http://www.sedar.com). The documents filed by Enerflex with the SEC and SEDAR may also be obtained free of charge at Enerflex’s investor relations website at <https://www.enerflex.com/investors/index.php>. Alternatively, these documents, when available, can be obtained free of charge from Enerflex upon written request to Enerflex Ltd., Attn: Investor Relations, Suite 904, 1331 Macleod Trail SE, Calgary, Alberta, Canada T2G 0K3 or by calling +1.403.387.6377. The documents filed by Exterran with the SEC may also be obtained free of charge at Exterran’s investor relations website at <https://www.exterran.com/EXTN>. Alternatively, these documents, when available, can be obtained free of charge from Exterran upon written request to [investor.relations@exterran.com](mailto:investor.relations@exterran.com) or by calling +1.281.836.7000.

### ***Participants in the Solicitation***

Enerflex, Exterran and their respective directors and executive officers may be deemed, under SEC rules, to be participants in the solicitation of proxies from Exterran’s shareholders in connection with the transaction. Information about Exterran’s directors and executive officers and their ownership of Exterran’s securities is set forth in Exterran’s definitive proxy statement on Schedule 14A filed with the SEC on March 17, 2021 and may also be obtained free of charge at Enerflex’s investor relations website at <https://www.enerflex.com/investors/index.php>. Alternatively, these documents can be obtained free of charge from Exterran upon written request to [investor.relations@exterran.com](mailto:investor.relations@exterran.com) or by calling +1.281.836.7000. You may obtain information about Enerflex’s executive officers and directors in Enerflex’s Annual Information Form, which was filed with SEDAR on February 24, 2021. These documents may be obtained free of charge from the SEDAR website at [www.sedar.com](http://www.sedar.com) and may also be obtained free of charge at Enerflex’s investor relations website at <https://www.enerflex.com/investors/index.php>. Alternatively, these documents can be obtained free of charge from Enerflex upon written request to Enerflex Ltd., Attn: Investor Relations, Suite 904, 1331 Macleod Trail SE, Calgary, Alberta, Canada T2G 0K3 or by calling +1.403.387.6377. Additional information regarding the interests of all such individuals in the proposed transaction will be included in the proxy statement relating to the transaction when it is filed with the SEC.