

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15 (d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): April 21, 2016**

**EXTERRAN CORPORATION**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-36875**  
(Commission  
File Number)

**47-3282259**  
(IRS Employer  
Identification No.)

**4444 Brittmoores Road**  
**Houston, Texas 77041**  
(Address of Principal Executive Offices) (Zip Code)

**(281) 836-7000**  
Registrant's telephone number, including area code

**Not Applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01. Entry into Material Definitive Agreement.**

On April 22, 2016, Exterran Corporation (“Exterran” or the “Company”) entered into that certain First Amendment, Consent and Waiver to Amended and Restated Credit Agreement (the “First Amendment”) by and among Exterran Energy Solutions, L.P. (“EESLP”), the Company, Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto. The First Amendment waives and modifies certain provisions under the Amended and Restated Credit Agreement, dated as of October 5, 2015 (the “Credit Agreement”), by and among EESLP, as borrower, the Company, as a guarantor, Wells Fargo Bank, National Association, as administrative agent, and various financial institutions as lenders, as a result of the events described under Item 4.02 below related to the Company’s Belleli Energy subsidiary (“Belleli”) and its respective subsidiaries (including, without limitation, the need for the Company to restate its previously issued financial statements as described below).

Under the First Amendment, the lenders waive, among other things, (1) any potential event of default arising under the Credit Agreement as a result of the potential inaccuracy of certain representations and warranties regarding the Company’s prior period financial information and previously delivered compliance certificate for the 2015 fiscal year and (2) any requirement that EESLP or the Company make any representations and warranties as to the Company’s prior period financial statements and other prior period financial information. These waivers terminate on June 30, 2016, unless on or prior to that date, the Company delivers replacement financial information for its 2015 audited financial statements, together with a replacement compliance certificate demonstrating the Company’s compliance for the fiscal year ended December 31, 2015 with the financial covenants set forth in the Credit Agreement.

The First Amendment also extends to no later than June 30, 2016 the deadline by which the Company is required to deliver to the lenders its quarterly report for the fiscal quarter ended March 31, 2016 to be filed with the Securities and Exchange Commission and the related compliance certificate demonstrating compliance with the financial covenants set forth in the Credit Agreement.

The First Amendment also amends the Credit Agreement to, among other things:

- provide that LIBOR loans will bear interest at the adjusted LIBOR rate plus 2.75% and base rate loans will bear interest at the Base Rate plus 1.75% until June 30, 2016 (or, if earlier, the date we deliver replacement financial information for the Company’s 2015 audited financial statements, together with a replacement compliance); and
- add a condition precedent to the borrowing of loans that, after giving effect to the application of the proceeds of each borrowing, the Company’s consolidated cash balance (as defined in the First Amendment) will not exceed \$30,000,000 plus certain other amounts.

The Company is not aware, and has not been made aware, that there has been any breach of representation, breach of covenant or event of default under the Credit Agreement. However, the Company believed it was prudent to obtain the waivers and consents contained in the First Amendment as a precautionary measure to allow for the orderly completion of the internal investigation described below.

As of March 31, 2016, the Company had approximately \$190 million in outstanding borrowings and approximately \$80 million in outstanding letters of credit under its revolving credit facility. As of that date, taking into account guarantees through letters of credit, the Company had undrawn capacity of approximately \$410 million under its revolving credit facility.

The foregoing description of the First Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the First Amendment, which is filed herewith as Exhibit 10.1 and incorporated herein by reference.

**Item 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.**

During the preparation of its quarterly report on Form 10-Q for the quarter ended March 31, 2016, senior management of the Company identified possible errors relating to the application of percentage-of-completion accounting principles to specific engineering, procurement and construction (“EPC”) projects in the Middle East by its Belleli subsidiary during 2015. Belleli is headquartered in Mantova, Italy, and the Company’s Eastern Hemisphere operations are based in Dubai.

Management promptly reported the matter to the Audit Committee of the Company’s Board of Directors, which immediately retained counsel, who in turn retained a forensic accounting firm, to initiate an internal investigation.

On April 21, 2016, the Company’s management and the Audit Committee of the Board of Directors determined, based on the preliminary results of the internal investigation, that the Company’s consolidated and combined financial statements for 2015 and related report of independent registered public accounting firm should no longer be relied upon as a result of material errors, and possible irregularities, relating to the accounting for certain Belleli EPC contracts. Accordingly, Exterran’s consolidated and combined financial statements for 2015 will be restated.

While management believes the errors identified to date, related to Belleli’s application of percentage-of-completion accounting principles to certain EPC projects in the Middle East, materially affect only the 2015 consolidated and combined financial statements, the Audit Committee’s internal investigation remains ongoing, and it is possible that additional errors affecting other periods, including interim periods, could be identified. As a result, management has not determined whether any other financial statements should be restated or the amounts of any required adjustments to its previously reported financial statements. Following the completion of the internal investigation, the Company will file amended periodic reports for any periods being restated.

The Company’s management and the Audit Committee have discussed the matters disclosed in this report with Deloitte & Touche LLP, the Company’s independent accountants.

Exterran has notified the Securities and Exchange Commission and the New York Stock Exchange of the events described in this report.

**Item 7.01. Regulation FD Disclosure.**

On April 26, 2016, Exterran issued a press release relating to the matters described in Items 1.01 and 4.02 above. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished to the Securities and Exchange Commission and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In addition, such information shall not be incorporated by reference in any filing made by the Company under the Exchange Act or the Securities Act of 1933, as amended, except to the extent specifically referred to in any such filings.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
10.1	First Amendment, Consent and Waiver, dated April 22, 2016, to Amended and Restated Credit Agreement by and among Exterran Energy Solutions, L.P., Exterran Corporation, Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto
99.1	Press release of Exterran Corporation

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**EXTERRAN CORPORATION**

/s/ Jon C. Biro

Jon C. Biro

Senior Vice President and Chief Financial Officer

Date: April 26, 2016

## Exhibit Index

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**FIRST AMENDMENT, CONSENT AND WAIVER TO  
AMENDED AND RESTATED CREDIT AGREEMENT**

This **FIRST AMENDMENT, CONSENT AND WAIVER TO AMENDED AND RESTATED CREDIT AGREEMENT** (this “First Amendment”), dated as of April 22, 2016, is by and among Exterran Energy Solutions, L.P., a limited partnership formed under the laws of the state of Delaware (the “Borrower”), Exterran Corporation, a corporation formed under the laws of the state of Delaware (“Parent”), the Guarantors party hereto, the Lenders listed on the signature pages attached hereto and Wells Fargo Bank, National Association, as administrative agent for the Lenders (in such capacity, the “Administrative Agent”).

**RECITALS**

A. The Borrower, Parent, the Administrative Agent and the financial institutions from time to time party thereto (each, a “Lender” and collectively, the “Lenders”) are parties to that certain Amended and Restated Credit Agreement, dated as of October 5, 2015 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the “Credit Agreement”);

B. The Guarantors are parties to that certain Guaranty and Collateral Agreement, dated as of November 3, 2015 (as amended, restated, supplemented or otherwise modified from time to time, the “Guaranty and Collateral Agreement”);

C. The Borrower and Parent have informed the Lenders that, as a result of certain events more particularly described on the Disclosure Schedule attached hereto (the “Disclosure Schedule”), the Audit Committee of Parent’s Board of Directors (the “Audit Committee”) has concluded that (a) the previously issued audited consolidated financial statements and other financial information contained in Parent’s Annual Report on Form 10-K for the Fiscal Year ended December 31, 2015 (the “2015 Audited Report”) and the Company’s earnings releases and other financial communications for the Fiscal Year ended December 31, 2015 (collectively with the 2015 Audited Report, the “Prior 2015 Financial Information”) should no longer be relied upon and (b) there is a possibility that certain financial information related to the prior fiscal periods of EXH should no longer be relied upon (collectively with the Prior 2015 Financial Information, the “Prior Financial Information”);

D. The Borrower and Parent have informed the Lenders that the Audit Committee is working to determine the adjustments required to be made to the Prior 2015 Financial Information and, if applicable, the other Prior Financial Information and, upon completion of such process, will restate or modify the Prior 2015 Financial Information and, if applicable, the other Prior Financial Information (collectively, the “Replacement Financial Information”);

E. Pursuant to Sections 8.01(b) of the Credit Agreement, Parent timely delivered a Compliance Certificate to the Administrative Agent with respect to the Parent’s compliance with Sections 9.10(a), 9.10(b) and 9.10(c) of the Credit Agreement as of December 31, 2015 (the “Q4 2015 Compliance Certificate”);

F. A Default or Event of Default may exist or arise under Section 10.01(c) of the Credit Agreement in respect of Section 8.01(b) of the Credit Agreement due to the fact that the information contained in the Q4 2015 Compliance Certificate was based on the Prior 2015 Financial Information, which should no longer be relied upon (the “Compliance Certificate Potential Default”);

G. Pursuant to Section 8.02(a) of the Credit Agreement, Parent is required to keep its books of record and account and the books of record and account of its Consolidated Subsidiaries in accordance with GAAP;

H. A Default or Event of Default may exist or arise under Section 10.01(d)(iii) of the Credit Agreement as a result of the potential failure by Parent to keep books of record and account in accordance with GAAP as required by Section 8.02(a) of the Credit Agreement in connection with the Prior Financial Information (the “Books of Record Potential Default”);

I. Parent and the Borrower have made, or have been deemed to make, from time to time the representations and warranties set forth in Section 7.11 with respect to the accuracy of all or a portion of the Prior Financial Information as and when required by the Loan Documents (collectively, the “Specified Representation”), including pursuant to Section 6.03 in connection with the making of Loans by the Lenders on the occasion of any Borrowing and the issuance, amendment, renewal or extension of any Letter of Credit by the Issuing Bank (any date on which the Specified Representation is made or deemed made, a “Representation Date”);

J. A Default or Event of Default may exist or arise under Section 10.01(c) of the Credit Agreement as a result of the potential for the Specified Representation to have been false or misleading in any material respect when made or deemed made on one or more Representation Dates (the “Representation Potential Defaults”, and together with the Compliance Certificate Potential Default and the Books of Record Potential Default, the “Specified Potential Defaults”);

K. Additional related Defaults or Events of Default may exist or arise (i) under Section 10.01(c) of the Credit Agreement in the event that any representation or warranty made or deemed made as to the absence of a Default or Event of Default under the Loan Documents was false or misleading in any material respect on any Representation Date, in any such case solely as a result of the existence of the Specified Potential Defaults on such Representation Date; (ii) under Section 10.01(d)(i) of the Credit Agreement due to the failure to notify the Administrative Agent of any Specified Potential Default promptly after a Responsible Officer of Parent or the Borrower obtains actual knowledge thereof, as required by Section 8.01(e) of the Credit Agreement; and (iii) under Section 10.01(d) of the Credit Agreement due to the taking of any action conditioned upon the absence of a Default or Event of Default solely due to the presence of a Specified Potential Default at such time (collectively, the “Related Potential Defaults”);

L. Section 8.01(a)(ii) of the Credit Agreement requires that Parent deliver to the Administrative Agent a copy of the quarterly report filed by Parent with the SEC pursuant to Section 13 or 15(d) of the Exchange Act for the Fiscal Quarter ended March 31, 2016 (the “Q1 2016 Quarterly Report”) within 30 days after the same is required to be filed with the SEC (but in any event within 60 days after the end of such Fiscal Quarter);

M. Section 8.01(b) of the Credit Agreement requires that Parent cause to be delivered to the Administrative Agent a Compliance Certificate within ten Business Days of any delivery or

deemed delivery of any quarterly report delivered by Parent pursuant to Section 8.01(a) of the Credit Agreement;

N. The Borrower and Parent have requested that the Lenders consent to a one-time extension (the “Q1 2016 Quarterly Report Extension”) of the periods set forth in Sections 8.01(a) and 8.01(b) of the Credit Agreement for delivery of the Q1 2016 Quarterly Report and the related Compliance Certificate to the earlier of (i) within ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended March 31, 2016 and (ii) June 30, 2016;

O. The Borrower and Parent have requested that the Lenders waive any and all Specified Potential Defaults and Related Potential Defaults and consent to the Q1 2016 Quarterly Report Extension; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term used herein but not otherwise defined herein has the meaning given to such term in the Credit Agreement. Unless otherwise indicated, all references to Sections, Articles, Annexes and Schedules in this First Amendment refer to Sections, Articles, Annexes and Schedules of the Credit Agreement.

Section 2. Amendments to Credit Agreement.

2.1 Additional Definitions. Section 1.02 of the Credit Agreement is hereby amended to add thereto in alphabetical order the following definitions which shall read in full as follows:

“Account Control Agreement” shall mean, as to any deposit account, securities account or commodity account of any Loan Party held with a financial institution, an agreement or agreements in form and substance reasonably acceptable to the Administrative Agent, among such Loan Party owning such deposit account, securities account or commodity account, the Administrative Agent and the financial institution at which such deposit account, securities account or commodity account is located, which agreement establishes the Administrative Agent’s control (within the meaning of the UCC) with respect to such account.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

“Bail-In Legislation” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“Consolidated Cash Balance” means, as of any date, the aggregate amount of unrestricted cash and Cash Equivalents of the Group Members as of such date, excluding any cash or Cash Equivalents generated from international operations or



otherwise obtained by any Foreign Subsidiary (other than (x) by way of capital contribution by Parent or any Domestic Subsidiary, (y) as proceeds of the purchase of Equity Interests of any Subsidiary of such Foreign Subsidiary by Parent or any Domestic Subsidiary or (z) as proceeds of any intercompany loan from Parent or any Domestic Subsidiary that, if transferred or otherwise distributed to the Borrower, would result in an adverse foreign exchange impact (other than ordinary course currency conversions) or an adverse tax impact, in each case to the Borrower or any other Group Member.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Excluded Accounts” means (a) deposit accounts that are used solely for payroll funding and other employee wage and benefit payments, tax payments or trust purposes and (b) other deposit accounts, securities accounts or commodity accounts to the extent that the aggregate cash or Cash Equivalent balance of all such other deposit accounts, securities accounts or commodity accounts described in this clause (b) does not exceed \$500,000.

“First Amendment” means that certain First Amendment, Consent and Waiver to Amended and Restated Credit Agreement dated as of April 22, 2016, by and among the Borrower, Parent, the Lenders party thereto and the Administrative Agent.

“First Amendment Effective Date” means April 22, 2016.

“Required Financial Information” means, collectively, (a) the Financial Information Deliverables (as defined in the First Amendment) and (b) the Q1 2016 Quarterly Report (as defined in the First Amendment) and the related Compliance Certificate.

“U.S. Accounts” means, with respect to any Loan Party, such Loan Party’s primary operating accounts and other deposit accounts, securities accounts and commodity accounts, in each case located in the United States of America.

“Write-Down and Conversion Powers” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

2.2 Amendment and Restatement of Definition. Section 1.02 of the Credit Agreement is hereby amended by amending and restating the following definition in its entirety to read in full as follows:

“Loan Documents” means this Agreement, the First Amendment, the Notes, the Letter of Credit Agreements, the Commitment Increase Certificates, the Additional Revolving Lender Certificates, the Letters of Credit, the Fee Letters, the Security Instruments, any Term Loan Refinancing Intercreditor Agreement and each consent, waiver, subordination agreement, intercreditor agreement, Compliance Certificate, Borrowing Request, Letter of Credit Request or Interest Election Request executed by the Borrower pursuant to this Agreement.

2.3 Amendment to Definition of “Applicable Margin”.

(a) Section 1.02 of the Credit Agreement is amended hereby by amending and restating the first sentence of the last paragraph of the definition “Applicable Margin” to read in full as follows:

“Notwithstanding the foregoing, for purposes of determining the Applicable Margin for the period commencing on the First Amendment Effective Date and ending on the earlier to occur of (x) the date the Required Financial Information is delivered to the Administrative Agent and (y) June 30, 2016, the Total Leverage Ratio will be deemed to be that which corresponds to Level VI.”

(b) Section 1.02 of the Credit Agreement is hereby amended by inserting “after June 30, 2016” immediately following “for any period” in the last paragraph of the definition of “Applicable Margin”

2.4 Amendment to Definition of “Defaulting Lender”. Section 1.02 of the Credit Agreement is amended hereby by amending and restating clause (e) of the definition “Defaulting Lender” to read in full as follows:

“(e) (i) become the subject of a bankruptcy or insolvency proceeding, (ii) has had a receiver, conservator, administrator, trustee, custodian or similar Person appointed for it, (iii) has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in any such proceeding or appointment, (iv) become subject of a Bail-in Action, or (v) has a direct or indirect parent company that has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, administrator, trustee, custodian or similar Person appointed for it, or has taken any action in furtherance of, or indicating its consent

to, approval of or acquiescence in any such proceeding or appointment or has become subject to a Bail-in Action; provided that a Lender shall not become a Defaulting Lender solely as the result of the acquisition or maintenance of an ownership interest in such Lender or its parent company, or the exercise of control over such Lender or its parent company, by a Governmental Authority, as long as such ownership interest or exercise of control does not result in or provide such Lender or its parent company with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender or its parent company (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any such Agreements made by such Lender or its parent company.”

2.5 Amendment to Section 4.03. Section 4.03(e) of the Credit Agreement is hereby amended by adding the following sentence to the end of such section:

Subject to Section 12.20, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a non-Defaulting Lender as a result of such non-Defaulting Lender’s increased exposure following such reallocation.

2.6 Amendment to Section 6.03. Section 6.03 of the Credit Agreement is hereby amended by adding new clause (d) thereto immediately after clause (c) thereof, which new Section 6.03(d) shall read in full as follows:

“(d) In the case of any Borrowing of Loans, at the time of and immediately after giving effect to such Borrowing and the application of the proceeds thereof, the Consolidated Cash Balance shall not exceed an amount equal to the sum of (a) \$30,000,000 plus (b) an amount of cash that the Group Members reasonably expect to use within the succeeding ten (10) Business Days for the payment of accounts payable incurred in the ordinary course of business, payroll expenses, tax or other regulatory expenses, or any payments required to be made pursuant to any Separation Document plus (c) the aggregate amount of cash then held by any Foreign Subsidiary that is expected to be distributed or otherwise transferred to the Borrower and used by the Borrower to repay Revolving Loans, in each case within the succeeding ten (10) Business Days.”

2.7 Amendments to Article VII. Article VII of the Credit Agreement is hereby amended by adding new Section 7.24 thereto immediately after Section 7.23 thereof, which new Section 7.24 shall read in full as follows:

“Section 7.24. EEA Financial Institution. No Group Member is an EEA Financial Institution.”

2.8 Amendment to Article VIII of the Credit Agreement. Article VIII of the Credit Agreement is hereby amended by inserting new Section 8.08 thereof at the end of such article to read in full as follows:

“Section 8.08 Accounts. Each Loan Party shall:

(a) from and after the 45<sup>th</sup> day following the First Amendment Effective Date (or such later date as may be extended by the Administrative Agent in its sole discretion from

time to time), cause all of its U.S. Accounts, other than Excluded Accounts to be subject to Account Control Agreements; and

(b) upon the request of the Administrative Agent, promptly provide a schedule of the U.S. Accounts of the Loan Parties together with such other information in respect of such U.S. Accounts as the Administrative Agent may reasonably request.”

2.9 Amendment to Article XII. Article XIV of the Credit Agreement is hereby amended by adding new Section 12.20 thereto immediately after Section 12.19 thereof, which new Section 12.20 shall read in full as follows:

“Section 12.20. Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.”

Section 3. Waiver of Specified Potential Defaults and Related Potential Defaults. Subject to the occurrence of the First Amendment Effective Date (as defined below), the Majority Lenders hereby waive, solely in respect of the matters expressly described in the Disclosure Schedule, (x) any and all Specified Potential Defaults and Related Potential Defaults to the extent now existing or hereafter arising and (y) any requirement that Parent or the Borrower make any representations and warranties after the date hereof as to any Prior Financial Information; provided that the waiver and agreements set forth in this section 3 shall terminate on June 30, 2016 unless on or prior to such date, Parent shall have delivered to the Administrative Agent the following (collectively, the “Financial Information Deliverables”):

(a) the Replacement Financial Information in respect of the 2015 Audited Report; provided that delivery of such Replacement Financial Information shall be deemed to be made by Parent if Parent shall have made available a restated or modified copy of the 2015 Audited Report on “EDGAR” (or any successor thereto) and/or on its home page on the worldwide web by such date; and

(b) a replacement Compliance Certificate delivered for the Fiscal Year ended December 31, 2015 that demonstrates that Parent was in compliance with each of the covenants set forth in Sections 9.10(a), 9.10(b) and 9.10(c) of the Credit Agreement as of such date and certifies that as of such date there were no Defaults that had occurred and were continuing (other than the Specified Potential Defaults and Related Potential Defaults).

#### Section 4. Consent.

4.1 Subject to the occurrence of the First Amendment Effective Date, the Majority Lenders hereby consent to the Q1 2016 Quarterly Report Extension for delivery of the Q1 2016 Quarterly Report and the related Compliance Certificate, and no Default or Event of Default shall arise under the Loan Documents with respect to such delayed delivery so long as the Q1 2016 Quarterly Report and Compliance Certificate are delivered on or prior to the earlier of (i) ten Business Days following the date Parent files its quarterly report with the SEC for the Fiscal Quarter ended March 31, 2016 and (ii) June 30, 2016, in each case in conformity with the terms of Section 8.01 of the Credit Agreement. The failure to deliver the Q1 2016 Quarterly Report and the related Compliance Certificate in conformity with the terms of Section 8.01 of the Credit Agreement as required by this Section 4.1 shall constitute an immediate Event of Default under the Credit Agreement.

4.2 The consent set forth in this Section 4 is limited to the extent described herein and shall not be construed to be a consent to the modification of any other terms of the Credit Agreement or of the other Loan Documents, except as required to implement the consent set forth in this Section 4.

Section 5. Covenants Regarding Financial Statements, etc. From and after the First Amendment Effective Date, each of Parent and the Borrower covenants and agrees that:

(a) Parent shall deliver, or shall cause to be delivered, to the Administrative Agent, as soon as available, but in any event not later than May 31, 2016:

(1) (A) the unaudited consolidated balance sheet of Parent and its Consolidated Subsidiaries for the Fiscal Quarter ended March 31, 2016 and the related unaudited consolidated statements of operations and of cash flows for such Fiscal Quarter, setting forth in each case in comparative form the figures as of the end of and for the corresponding period in the previous year, in each case in accordance with GAAP, subject to normal year-end audit adjustments, the absence of footnotes and adjustments required to be made as a result of the matters described in the Disclosure Schedule (the “Disclosure Schedule Matters”), and (B) calculations of the financial covenants set forth in Section 9.10, in each case certified by a Responsible Officer as being prepared in good faith based on the financial

information available to Parent at such time, but subject in all respects to adjustments required to be made as a result of the Disclosure Statement Matters; and

(2) the unaudited consolidated balance sheet of Parent and its Consolidated Subsidiaries as of April 30, 2016 and the related unaudited consolidated statement of operations for the calendar month of April 2016, certified by a Responsible Officer as being prepared in good faith consistent with Parent's internal monthly reporting processes, but subject in all respects to normal quarter-end adjustments and adjustments required to be made as a result of the Disclosure Statement Matters; and

(b) Parent shall deliver, or shall cause to be delivered, to the Administrative Agent, as soon as available, but in any event not later than June 20, 2016 the unaudited consolidated balance sheet of Parent and its Consolidated Subsidiaries as of May 31, 2016 and the related unaudited consolidated statement of operations for the calendar month of May 2016, certified by a Responsible Officer as being prepared in good faith consistent with Parent's internal monthly reporting processes, but subject in all respects to normal quarter-end adjustments and adjustments required to be made as a result of the Disclosure Statement Matters.

(c) Within five (5) Business Days following the date of delivery of any financial information described in clause (a) hereof, Parent shall make its Financial Officers available for a conference call with the Lenders, and during such conference call, such Financial Officers shall provide an update on the matters described on the Disclosure Schedule.

(d) The parties hereto hereby agree that, notwithstanding anything to the contrary contained in any Loan Document, neither Parent nor the Borrower nor any other Loan Party shall make any representation and warranty (including the representation and warranty contained in Section 7.11 of the Credit Agreement) with respect to any of the financial information described in this Section 5, except to the extent expressly set forth in any written certification required to be delivered to the Administrative Agent pursuant to this Section 5.

Section 6. Conditions Precedent. This First Amendment shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 12.02 of the Credit Agreement) (the "First Amendment Effective Date"):

6.1 The Administrative Agent shall have received from the Majority Lenders, the Borrower, and each Guarantor counterparts (in such number as may be requested by the Administrative Agent) of this First Amendment signed on behalf of such Persons.

6.2 The Administrative Agent shall have received a schedule in form and substance reasonably satisfactory to the Administrative Agent identifying the U.S. Accounts of the Loan Parties and indicating which of the U.S. Accounts is an Excluded Account.

6.3 The Borrower shall have paid to the Administrative Agent all other fees and other amounts due and payable on or prior to the First Amendment Effective Date, including, to the extent invoiced, reimbursement or payment of all reasonable and documented out-of-pocket costs and expenses required to be reimbursed or paid by the Borrower under the Credit Agreement.

6.4 No Default or Event of Default shall have occurred and be continuing as of the date hereof after giving effect to the terms of this First Amendment.

6.5 The Administrative Agent shall have received such other documents as the Administrative Agent (or its counsel) may reasonably request relating to the transactions contemplated by the First Amendment.

## Section 7. Miscellaneous.

7.1 Confirmation. The provisions of the Credit Agreement, except as specifically waived or consented to above, or as amended by this First Amendment, shall remain in full force and effect following the effectiveness of this First Amendment. The amendments contemplated hereby shall not limit or impair any Liens granted by the Borrower or any other Loan Party to secure the Secured Obligations, each of which are hereby ratified, affirmed and extended to secure the Secured Obligations as they may be extended pursuant hereto.

### 7.2 Representations and Warranties.

(a) Ratification and Affirmation. The Borrower hereby: (i) acknowledges the terms of this First Amendment; (ii) ratifies and affirms its obligations under, and acknowledges, renews and extends its continued liability under, each Loan Document to which it is a party and agrees that each Loan Document to which it is a party remains in full force and effect, except as expressly amended hereby, after giving effect to the amendments contained herein; (iii) agrees that, from and after the First Amendment Effective Date, each reference to the Credit Agreement in the Security Instruments and the other Loan Documents shall be deemed to be a reference to the Credit Agreement, as amended by this First Amendment; and (iv) represents and warrants to the Lenders that as of the date hereof, after giving effect to the terms of this First Amendment, including the waivers and consents contained herein: (A) all of the representations and warranties made by the Borrower contained in each Loan Document to which it is a party are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representation or warranty that is already qualified or modified by materiality in the text thereof) on and as of the date hereof, except to the extent such representations and warranties are expressly limited to an earlier date, in which case, such representations and warranties are true and correct in all material respects as of such specified earlier date; provided that no representations and warranties are made herein as to any Prior Financial Information; and (B) other than any Default or Event of Default that with respect to the Specified Potential Defaults and Related Potential Defaults, no Default or Event of Default has occurred and is continuing.

(b) Corporate Authority; Enforceability; No Conflicts. The Borrower hereby represents and warrants to the Lenders that (i) it has all necessary power and authority to execute, deliver and perform its obligations under this First Amendment; (ii) the execution, delivery and performance by the Borrower of this First Amendment has been duly authorized by all necessary action on its part; (iii) this First Amendment has been duly executed and delivered by the Borrower and constitutes the legal, valid and binding obligation of the Borrower in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other

similar laws generally affecting creditor's rights and by equitable principles (regardless of whether enforcement is sought in equity or at law); (iv) the execution and delivery of this First Amendment by the Borrower and the performance of its obligations hereunder require no authorizations, approvals or consents of, or registrations or filings with, any Governmental Authority, except for those that have been obtained or made and are in effect; and (v) neither the execution and delivery of this First Amendment nor the transactions contemplated hereby will (A) contravene, or result in a breach of, the Organization Documents of the Borrower, (B) violate any Governmental Requirement applicable to or binding upon the Borrower or any of its Properties, except to the extent that any such violation, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, or (C) violate or result in a default under any agreement or instrument to which the Borrower is a party (other than any agreement or instrument the contravention of which or breach of which could not reasonably be expected to be materially adverse to any Secured Party) or by which it is bound or to which its Properties are subject, except to the extent that any such violation or default, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) Compliance with Financial Covenants. The Borrower hereby represents and warrants to Administrative Agent, the Issuing Banks and the Lenders that, notwithstanding the occurrence of the events set forth on the Disclosure Statement and any restatement or adjustments to the Prior Financial Information, to the best knowledge of any Financial Officer of the Borrower as of the date this representation and warranty is made, Parent is in compliance with the financial covenants contained in Section 9.10 as of the last day of the Testing Period ended December 31, 2015 and as of the last day of the Testing Period ended March 31, 2016.

7.3 No Waiver. Neither the execution by the Administrative Agent or the Lenders of this First Amendment, nor any other act or omission by the Administrative Agent or the Lenders or their officers in connection herewith, shall be deemed a waiver by the Administrative Agent or the Lenders of any Default or Event of Default which may exist, which may have occurred prior to the date of the effectiveness of this First Amendment or which may occur in the future under the Credit Agreement and/or the other Loan Documents, except to the extent expressly set forth in this First Amendment. Similarly, nothing contained in this First Amendment shall directly or indirectly in any way whatsoever: (a) except for the waivers set forth herein, impair, prejudice or otherwise adversely affect the Administrative Agent's or any Lender's right at any time to exercise any right, privilege or remedy in connection with the Loan Documents with respect to any Default or Event of Default; (b) except as expressly provided herein, amend or alter any provision of the Credit Agreement, the other Loan Documents, or any other contract or instrument; or (c) constitute any course of dealing or other basis for altering any obligation of the Borrower or any right, privilege or remedy of the Administrative Agent or the Lenders under the Credit Agreement, the other Loan Documents or any other contract or instrument.

7.4 Loan Document. This First Amendment is a "Loan Document" as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

7.5 Parties in Interest. All of the terms and provisions of this First Amendment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.



7.6 Counterparts. This First Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of this First Amendment by facsimile transmission or electronic transmission (e.g., PDF) shall be effective as delivery of a manually executed counterpart hereof.

7.7 NO ORAL AGREEMENT. THIS FIRST AMENDMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS EXECUTED IN CONNECTION HERewith AND THEREwith REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR UNWRITTEN ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.

7.8 GOVERNING LAW. THIS FIRST AMENDMENT (INCLUDING, BUT NOT LIMITED TO, THE VALIDITY AND ENFORCEABILITY HEREOF) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS.

7.9 RELEASE. FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, EACH LOAN PARTY, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS, FULLY AND WITHOUT RESERVE, HEREBY WAIVES, RELEASES, ACQUITS, AND FOREVER DISCHARGES THE ADMINISTRATIVE AGENT, EACH ISSUING BANK AND EACH LENDER, THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, OFFICERS, DIRECTORS, EMPLOYEES, REPRESENTATIVES, AGENTS, ADVISORS, REPRESENTATIVES AND AFFILIATES (COLLECTIVELY THE "RELEASED PARTIES" AND INDIVIDUALLY A "RELEASED PARTY") FROM ANY AND ALL ACTIONS, CLAIMS, CAUSES OF ACTION, JUDGMENTS, SUITS OR LIABILITIES OF ANY KIND AND NATURE WHATSOEVER, DIRECT AND/OR INDIRECT, AT LAW OR IN EQUITY, WHETHER NOW EXISTING OR HEREAFTER ASSERTED, WHETHER ABSOLUTE OR CONTINGENT, WHETHER DUE OR TO BECOME DUE, WHETHER DISPUTED OR UNDISPUTED, IN EACH CASE THAT ARE KNOWN TO SUCH LOAN PARTY AS OF THE DATE HEREOF (INCLUDING, WITHOUT LIMITATION, ANY CROSS-CLAIMS, OFFSETS, REDUCTIONS, REBATEMENT, CLAIMS OF USURY OR CLAIMS WITH RESPECT TO THE NEGLIGENCE OF ANY RELEASED PARTY IN EACH CASE THAT ARE KNOWN TO SUCH LOAN PARTY AS OF THE DATE HEREOF) (COLLECTIVELY, THE "RELEASED CLAIMS"), FOR OR BECAUSE OF ANY MATTERS OR THINGS OCCURRING, EXISTING OR ACTIONS DONE, OMITTED TO BE DONE, OR SUFFERED TO BE DONE BY ANY OF THE RELEASED PARTIES, IN EACH CASE, ON OR PRIOR TO THE DATE HEREOF BUT ONLY TO THE EXTENT DIRECTLY OR INDIRECTLY ARISING OUT OF OR IN ANY WAY CONNECTED TO ANY OF THIS FIRST AMENDMENT, THE CREDIT AGREEMENT OR ANY OTHER LOAN DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (COLLECTIVELY, THE "RELEASED MATTERS"). THE PROVISIONS OF THIS SECTION 7.9 SHALL SURVIVE THE TERMINATION OF THIS FIRST AMENDMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS AND PAYMENT IN FULL OF THE SECURED OBLIGATIONS.

***[Signature Pages Follow]***

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be duly executed as of the date first written above.

**EXTERRAN ENERGY SOLUTIONS, L.P.**, a  
Delaware limited partnership, as the Borrower

By: /s/ Jon C. Biro  
Name: Jon C. Biro  
Title: Senior Vice President and Chief Financial Officer

**EXTERRAN CORPORATION**, a Delaware  
corporation, as Parent

By: /s/ Jon C. Biro  
Name: Jon C. Biro  
Title: Senior Vice President and Chief Financial Officer

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION, as Administrative Agent and  
as a Lender**

By: /s/ T. Alan Smith  
Name: T. Alan Smith  
Title: Managing Director

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*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**CRÉDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK**, as a Lender and Issuing Bank

By: /s/ Ting Lee

Name: Ting Lee

Title: Director

By: /s/ David Gurghigian

Name: David Gurghigian

Title: Managing Director

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**BANK OF AMERICA, N.A., as a Lender and  
Issuing Bank**

By: /s/ Tyler Ellis  
Name: Tyler Ellis  
Title: Senior Vice President

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**ROYAL BANK OF CANADA**, as a Lender and  
Issuing Bank

By: /s/ Evans Swann, Jr.

Name: Evans Swann, Jr.

Title: Authorized Signatory

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**CITIBANK, N.A.,** as a Lender and Issuing Bank

By: /s/ Ivan Davey

Name: Ivan Davey

Title: Vice President

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*



**THE BANK OF NOVA SCOTIA**, as a Lender and  
Issuing Bank

By: /s/ Mark Sparrow

Name: Mark Sparrow

Title: Director

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**SUMITOMO MITSUI BANKING CORPORATION,**  
as a Lender

By: /s/ Katsuyuki Kubo  
Name: Katsuyuki Kubo  
Title: Managing Director

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**GOLDMAN SACHS BANK USA, as a Lender**

By: /s/ Jerry Li

Name: Jerry Li

Title: Authorized Signatory

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**HSBC BANK USA, N.A.**, as a Lender

By: /s/ Michael Bustios

Name: Michael Bustios

Title: Vice President, 20556

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**SANTANDER BANK, N.A., as a Lender**

By: /s/ David O'Driscoll

Name: David O'Driscoll

Title: Senior Vice President

By: /s/ Jeffrey Freedman

Name: Jeffrey Freedman

Title: Vice President

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**TRUSTMARK NATIONAL BANK, as a Lender**

By: /s/ Jeff Deutsch

Name: Jeff Deutsch

Title: Senior Vice President

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**BRANCH BANKING AND TRUST COMPANY,**  
as a Lender

By: /s/ Lincoln LaCour  
Name: Lincoln LaCour  
Title: Assistant Vice President

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*

**CATERPILLAR FINANCIAL SERVICES  
CORPORATION**, as a Lender

By: /s/ Adam Brown

Name: Adam Brown

Title: Credit Manager

*Signature Page to First Amendment – Exterran Energy Solutions, L.P.*



REAFFIRMATION AND RATIFICATION: Each Guarantor hereby (a) acknowledges the terms of this First Amendment; (b) ratifies and affirms its obligations under, and acknowledges its continued liability under, each Loan Document to which it is a party, including the Guaranty and Collateral Agreement, and agrees that each Loan Document to which it is a party, including the Guaranty and Collateral Agreement, remains in full force and effect as expressly amended hereby; and (c) represents and warrants to the Lenders that, as of the date hereof, after giving effect to the terms of this First Amendment: (i) all of the representations and warranties made by such Guarantor contained in each Loan Document to which such Guarantor is a party, including the Guaranty and Collateral Agreement, are true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representation or warranty that is already qualified or modified by materiality in the text thereof) as though made on and as of the First Amendment Effective Date (unless such representations and warranties are stated to relate to a specific earlier date, in which case, such representations and warranties shall be true and correct in all material respects as of such earlier date) and (ii) no Default or Event of Default has occurred and is continuing.

ACKNOWLEDGED AND RATIFIED:

**EXTERRAN CORPORATION**

By: /s/ Jon C. Biro  
Name: Jon C. Biro  
Title: Senior Vice President and Chief Financial Officer

*Reaffirmation and Ratification  
First Amendment – Exterran Energy Solutions, L.P.*

### **Disclosure Schedule**

Parent is reviewing whether certain costs and expense estimates made in connection with certain projects undertaken by Belleli Energy S.r.l. and its Subsidiaries (collectively, the “Belleli Entities”) were either under-reported or reported during incorrect periods. The Belleli Entities are Restricted Subsidiaries of Parent.

The Belleli Entities account for their projects using the cost-to-total cost percentage-of-completion method of accounting. If it is ultimately determined that the costs and expenses referred to above should have been recognized in prior periods, the percentage-of-completion estimate of revenue on such projects would need to be adjusted to lower amounts in such prior periods.

The amount and timing of such costs and expenses, and the related adjustments to revenue for prior periods, are under review and cannot yet be quantified.

*Disclosure Schedule  
First Amendment – Exterran Energy Solutions, L.P.*

**Exterran Corporation to Restate Consolidated and Combined Financial Statements for 2015***Company Will Delay Filing of First Quarter 2016 Form 10-Q*

**HOUSTON, April 26, 2016 - Exterran Corporation (NYSE: EXTN) (“Exterran” or the “Company”)** today announced that it will restate its consolidated and combined financial statements for 2015. The Audit Committee of the Company’s Board of Directors has concluded, based on preliminary results of an internal investigation, that the Company did not properly account for certain items relating to its Belleli Energy subsidiary (“Belleli”), a non-core business, during fiscal 2015. Accordingly, the Audit Committee has determined that the Company’s previously issued consolidated and combined financial statements for 2015 and the related independent accounting firm report should no longer be relied upon.

During the preparation of its earnings report for the quarter ended March 31, 2016, Exterran’s senior management identified possible errors relating to accounting principles for specific engineering, procurement and construction (“EPC”) projects in the Middle East by Belleli during 2015. Management promptly reported the matter to the Audit Committee, which immediately retained counsel and a forensic accounting firm to initiate an internal investigation.

While the primary issue identified to date relates to Belleli’s accounting of certain EPC projects in the Middle East in 2015, the internal investigation remains ongoing and it is possible that additional errors materially affecting other periods could be identified. Exterran has not determined whether any other financial statements should be restated or the amounts of any required adjustments to its previously reported financial statements.

Andrew Way, Exterran’s President and Chief Executive Officer, commented, “We are working diligently to resolve this matter as soon as possible. We are committed to providing timely, accurate and transparent financial reporting and are working to ensure that we complete a comprehensive process. Importantly, the review is not expected to have any impact on the prospects of our core business and our cash generation remains strong. This is underscored by Exterran’s repayment of \$95 million of debt during the first quarter of 2016, reducing total outstanding debt to \$431 million as of March 31st.”

The Audit Committee review is ongoing and Exterran will continue to work with its advisors to conclude the internal investigation and restate its financials as soon as reasonably practicable. These matters have been discussed with Deloitte & Touche LLP, the Company’s independent accountants.

As a result of the review, the Company anticipates filing a Form 12b-25, Notification of Late Filing, with the U.S. Securities and Exchange Commission (the “SEC”) relating to the Company’s report on Form 10-Q for the quarter ended March 31, 2016.

Exterran has entered into an amendment to its credit agreement with Wells Fargo Bank, National Association, as administrative agent, and various financial institutions as lenders, that waives potential events of default relating to these matters and extends through June 30, 2016 the time period for filing its restated 2015 audited financial statements and its Form 10-Q for first quarter of 2016. As of March 31, 2016, Exterran had approximately \$190 million in outstanding borrowings and approximately \$80 million in outstanding letters of credit under its revolving credit facility. As of that date, taking into account guarantees through letters of credit, the Company had undrawn capacity of approximately \$410 million under its revolving credit facility.

Additional information relating to the expected restatement will be disclosed in one or more subsequent Forms 8-K, which will be filed with the SEC in due course.

**About Exterran Corporation**

Exterran Corporation (NYSE: EXTN) is a market leader in compression, production and processing products and services, serving customers throughout the world engaged in all aspects of the oil and natural gas industry. Its global

product lines include natural gas compression, process & treating and production equipment and water treatment solutions. Outside the United States, Exterran Corporation is a leading provider of full-service natural gas contract compression and a supplier of new, used, OEM and aftermarket parts and services. Exterran Corporation is headquartered in Houston, Texas and operates in approximately 30 countries.

For more information, visit [www.exterran.com](http://www.exterran.com).

### **Forward-Looking Statements**

All statements in this release (and oral statements made regarding the subjects of this release) other than historical facts are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors, many of which are outside Exterran Corporation's ("Exterran") control, which could cause actual results to differ materially from such statements. Forward-looking information includes, but is not limited to, Exterran's expectations regarding the anticipated timing and results of the Audit Committee's internal investigation; the anticipated timing for filing restated financial statements with the SEC; and the impact and materiality of errors on the Company's financial statements.

While Exterran believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of its business. Among the factors that could cause results to differ materially from those indicated by such forward-looking statements are unanticipated delays in completing the Audit Committee's internal investigation, the preparation and audit of the Company's previously filed financial statements and the implementation of changes to the Company's internal controls and procedures.

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in Exterran's Annual Report on Form 10-K for the year ended December 31, 2015, Exterran's Registration Statement on Form 10 and Exterran's other filings with the SEC, which are available at [www.exterran.com](http://www.exterran.com). Except as required by law, Exterran expressly disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events or otherwise.

### **Contact**

Investors: Greg Rosenstein, 281-854-3199

or

Media: George Smalley, 281-854-3163