



Exterran to Receive Approximately \$112 Million in Connection with Sale of Venezuelan Joint Venture Assets

March 25, 2012

HOUSTON--(BUSINESS WIRE)--Mar. 25, 2012-- Exterran Holdings, Inc. (NYSE:EXH) today announced that WilPro Energy Services (EI Furrial) Limited and WilPro Energy Services (PIGAP II) Limited, the joint ventures owned by subsidiaries of Exterran and Williams (NYSE:WMB), have completed the sale of the EI Furrial and PIGAP II assets to PDVSA Gas, S.A. in connection with the 2009 nationalization of those assets. After satisfying amounts owed to the WilPro joint ventures' lenders and taking into account other closing adjustments, Exterran received an initial payment of approximately \$37.6 million in cash at closing. The remaining amount of approximately \$74.8 million due to Exterran is payable in periodic cash payments through the first quarter of 2016.

"We are pleased that the WilPro joint ventures have sold the EI Furrial and PIGAP II assets to PDVSA Gas," said Exterran President and Chief Executive Officer Brad Childers. "We intend to use the initial payment of \$37.6 million and the remaining amounts we receive for the repayment of Exterran Holdings' indebtedness and for general corporate purposes. Also, we expect to recognize as income the initial payment of \$37.6 million in the first quarter of 2012, and we expect to recognize as income the remaining \$74.8 million as we receive periodic cash payments."

Prior to the nationalization of the EI Furrial and PIGAP II assets in 2009, the WilPro joint ventures provided natural gas compression and injection services to an affiliate of Petroleos de Venezuela, S.A. (PDVSA). Exterran has a 33.3 percent ownership interest in WilPro EI Furrial and a 30 percent ownership interest in WilPro PIGAP II. During the first quarter of 2009, Exterran recognized an impairment of approximately \$90 million to write off its investment in the WilPro joint ventures.

In connection with the sale of the EI Furrial and PIGAP II assets, the WilPro joint ventures and an affiliate of Williams have agreed to suspend their previously filed arbitration proceeding against Venezuela pending payment in full by PDVSA Gas of the purchase price for the nationalized assets.

Exterran's subsidiary, Universal Compression International Holdings, S.L.U. (UCIH), has previously filed a separate arbitration proceeding against Venezuela related to its assets and investments which were nationalized in 2009. The sale of the WilPro joint ventures' assets has no effect on the separate UCIH claim.

About Exterran

Exterran Holdings, Inc. is a global market leader in full service natural gas compression and a premier provider of operations, maintenance, service and equipment for oil and natural gas production, processing and transportation applications. Exterran serves customers across the energy spectrum—from producers to transporters to processors to storage owners. Headquartered in Houston, Texas, Exterran has approximately 10,000 employees and operates in approximately 30 countries. For more information, visit 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, including, but not limited to: statements regarding the transaction, including the proceeds expected to be received; Exterran's expected use of proceeds from the transaction; and statements related to Exterran's ongoing UCIH arbitration proceeding. These statements are based upon current expectations and are subject to a number of risks, uncertainties and assumptions, which are more fully described in Exterran's Annual Report on Form 10-K for the year ended December 31, 2011, and those set forth from time to time in Exterran Holdings' filings with the Securities and Exchange Commission, which are currently available at www.exterran.com. These risks, uncertainties and assumptions could cause actual results to differ materially from those described in the forward-looking statements. 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.

Source: Exterran Holdings, Inc.

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