



TOTAL ENERGY SERVICES INC.



Corporate Update
September 2009

Forward-Looking Statements



Certain information presented in these remarks and in this presentation that is not historical factual information may constitute forward-looking information within the meaning of securities laws. Actual results could differ materially from a conclusion, forecast or projection contained in such forward-looking information. Forward-looking information may relate to our future outlook and anticipated events or results and may include statements about Total Energy Services Inc. or its subsidiaries (“Total Energy” or “Total”), including business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, or negative versions thereof and similar expressions. In addition, any statement that may be made concerning future financial performance, ongoing business strategies or prospects, and possible future action on our part, is also a forward-looking statement.

Certain material factors or assumptions were also applied in drawing a conclusion or making a forecast or projection as reflected in such forward-looking information. Additional information about the material factors that could cause actual results to differ materially from the conclusions, forecasts or projections in the forward looking information, details regarding the material factors or assumptions that were applied in drawing such conclusions or making such forecasts or projections, and more exhaustive information on the risks and uncertainties can be found in Total’s most recent Annual Information Form which is available on www.sedar.com



Non-GAAP Measures



Operating earnings are earnings before reorganization costs, gain (loss) on disposal of equipment and income taxes. EBITDA means earnings before interest, taxes, depreciation and amortization and is equal to earnings before income taxes plus interest on long-term debt plus other interest expense plus depreciation. Cashflow means cash provided by operations before changes in non-cash working capital items. Operating earnings, EBITDA and cashflow are not recognized measures under Canadian generally accepted accounting principles (“GAAP”). Management believes that in addition to net earnings, operating earnings, EBITDA and cashflow are useful supplemental measures as they provide an indication of the results generated by Total’s primary business activities prior to consideration of how those activities are financed, amortized or how the results are taxed in various jurisdictions as well as the cash generated by Total’s primary business activities without consideration of the timing of the monetization of non-cash working capital items. Readers should be cautioned, however, that operating earnings, EBITDA and cashflow should not be construed as an alternative to net earnings determined in accordance with GAAP as an indicator of Total Energy’s performance. Total Energy’s method of calculating operating earnings, EBITDA and cashflow may differ from other organizations and, accordingly, operating earnings, EBITDA and cashflow may not be comparable to measures used by other organizations.



Corporate Information



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• Trading Symbol	TOT (TSX)
• Common Shares Outstanding	29.09 million
• Options Outstanding	1.66 million
• Market Capitalization	\$125 million
• Common Share Dividend	\$0.03/quarter
• Director/Officer Ownership (diluted)	10%



Focused on two segments of the energy services industry



Drilling & Completion Services

- Contract drilling services (Chinook Drilling)
- Oilfield equipment rentals and transportation services (Total Oilfield Rentals)

Production Services

- Fabrication, sale, rental and servicing of natural gas compression equipment (Bidell Equipment)



Contract Drilling – *Chinook Drilling*



- Provides conventional drilling services to sub-4000 meter market throughout the WCSB with a fleet of 14 rigs – all constructed 1997 or later
- Fleet consists of two singles and 12 telescopic doubles
- Telescopic doubles well suited for WCSB resource play drilling programs
- Leader in innovative drilling techniques (i.e. under balanced with natural gas; bi-fuel power systems)
- Rig 14 (3400m telescopic double) completed in Q3 2009



Contract Drilling – *Chinook Drilling*

(dollar amounts in thousands)



<i>Six months ended June 30 (unaudited)</i>	2009	2008	% Change
Operating Days (spud to release)	465	966	(52)%
# of Rigs (average)	13	13	0%
Revenue	\$ 7,885	\$ 15,927	(50)%
Operating Earnings	\$ 812	\$ 2,312	(65)%
Assets	\$ 66,211	\$65,593	1%

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Drilling & Production Rentals

Total Oilfield Rentals



- Engaged in the rental and transportation of equipment from 17 locations throughout western Canada
- Provide equipment and services used in the drilling, completion and production of oil and natural gas wells
- Exposure to WCSB unconventional resource development
- Extensive project management experience in large completion projects
- Exited Q2 2009 with a fleet of approximately 4,500 pieces of rental equipment and 74 heavy trucks

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Drilling & Production Rentals

Total Oilfield Rentals

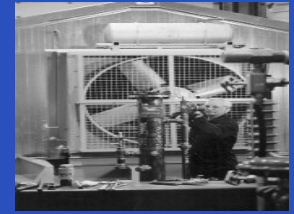
(dollar amounts in thousands)



<i>Six months ended June 30 (unaudited)</i>	2009	2008	% Change
Rental Pieces (period end)	4,500	3,900	15%
Heavy Trucks (period end)	74	71	4%
Revenue	\$ 28,631	\$ 32,993	(13)%
Operating Earnings	\$ 7,632	\$ 9,614	(21)%
Assets	\$100,902	\$ 99,473	1%



Production Services – *Bidell Equipment*

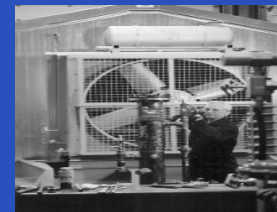


- Target sub-3000 horsepower compressor sales and rental market in North America and select international markets
- 57,000 square foot fabrication facility and 17,400 square foot parts & service shop in Calgary
- Entered Australian market in Q4 2008 through local distributor (Champion)
- Developed the NOMAD™ line of proprietary high horse power mobile compression (global patents pending)



Production Services – Bidell Equipment

(dollar amounts in thousands)



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<i>Six Months ended June 30 (unaudited)</i>	2009	2008	% Change
Horsepower on Rent (period end)	18,000	8,700	107%
Fabrication Backlog (period end)	\$ 8,900	\$ 6,500	37%
Revenue	\$ 22,691	\$ 18,584	22%
Operating Earnings	\$ 1,813	\$ 2,267	(20)%
Assets	\$ 55,718	\$ 50,664	10%



WHAT IS THE NOMAD™?

A NEW STYLE OF COMPRESSOR



- Self-contained
- Fully Portable - legal load dimensions
- Reciprocating and screw configurations
- Field-proven design
 - 37 units in use (40,000 hp)
 - Over 710,000 hrs runtime to date

MOBILE COMPRESSION APPLICATIONS

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- Failures
- Overhauls/Turnarounds
- Peak Shaving
- Rapid Declines
- Remote/Restricted Access
- Permanent Installations



THE NOMAD™ ADVANTAGE



- Transportation
- Installation & Commissioning
- Maintenance
- Decommissioning
- Reuse & Replace
- Life Cycle Costs
- Proven Cost Savings

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Consolidated Financial Performance

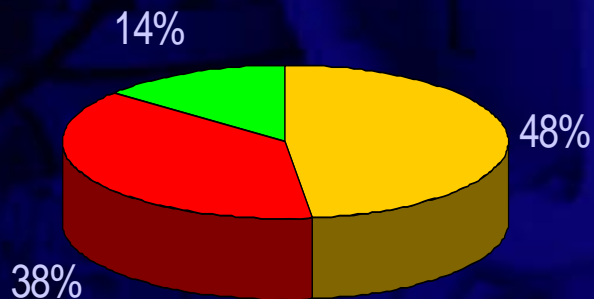
(in thousands of dollars, except per share amounts)

<i>Six months ended June 30 (unaudited)</i>	2009	2008	% Change
Revenue	\$ 59,207	\$ 67,504	(12)%
EBITDA	14,550	20,288	(28)%
Cashflow	15,972	18,170	(12)%
Net Earnings	7,324	10,391	(30)%
<i>Per Share, Diluted</i>			
EBITDA	\$0.50	\$0.69	(28)%
Cashflow	\$0.55	\$0.62	(11)%
Net Earnings	\$0.25	\$0.35	(29)%

Divisional Revenue Contribution

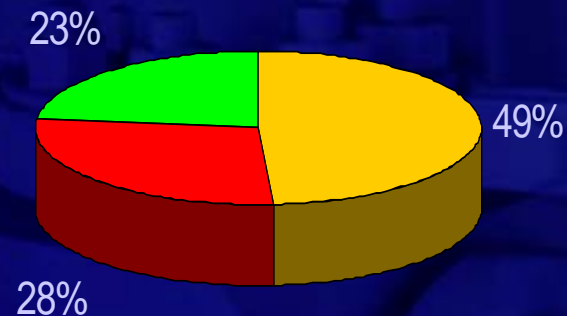
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Six months ending
June 30, 2009



■ Total Oilfield Rentals
■ Bidell Equipment
■ Chinook Drilling

Six months ending
June 30, 2008



■ Total Oilfield Rentals
■ Bidell Equipment
■ Chinook Drilling



Ten Year Performance – Annual Revenue

(in millions of dollars)

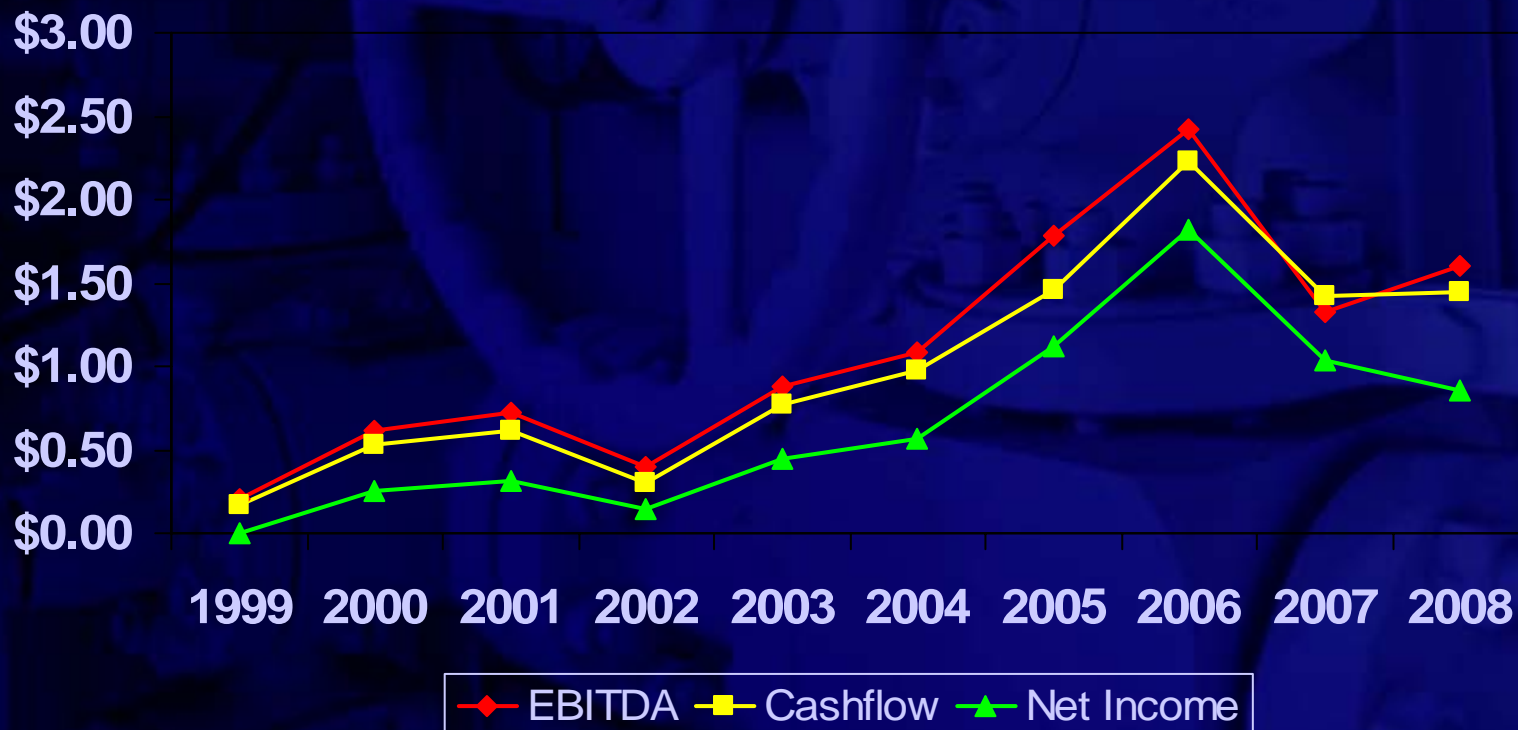
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Ten Year Performance – Income Statement

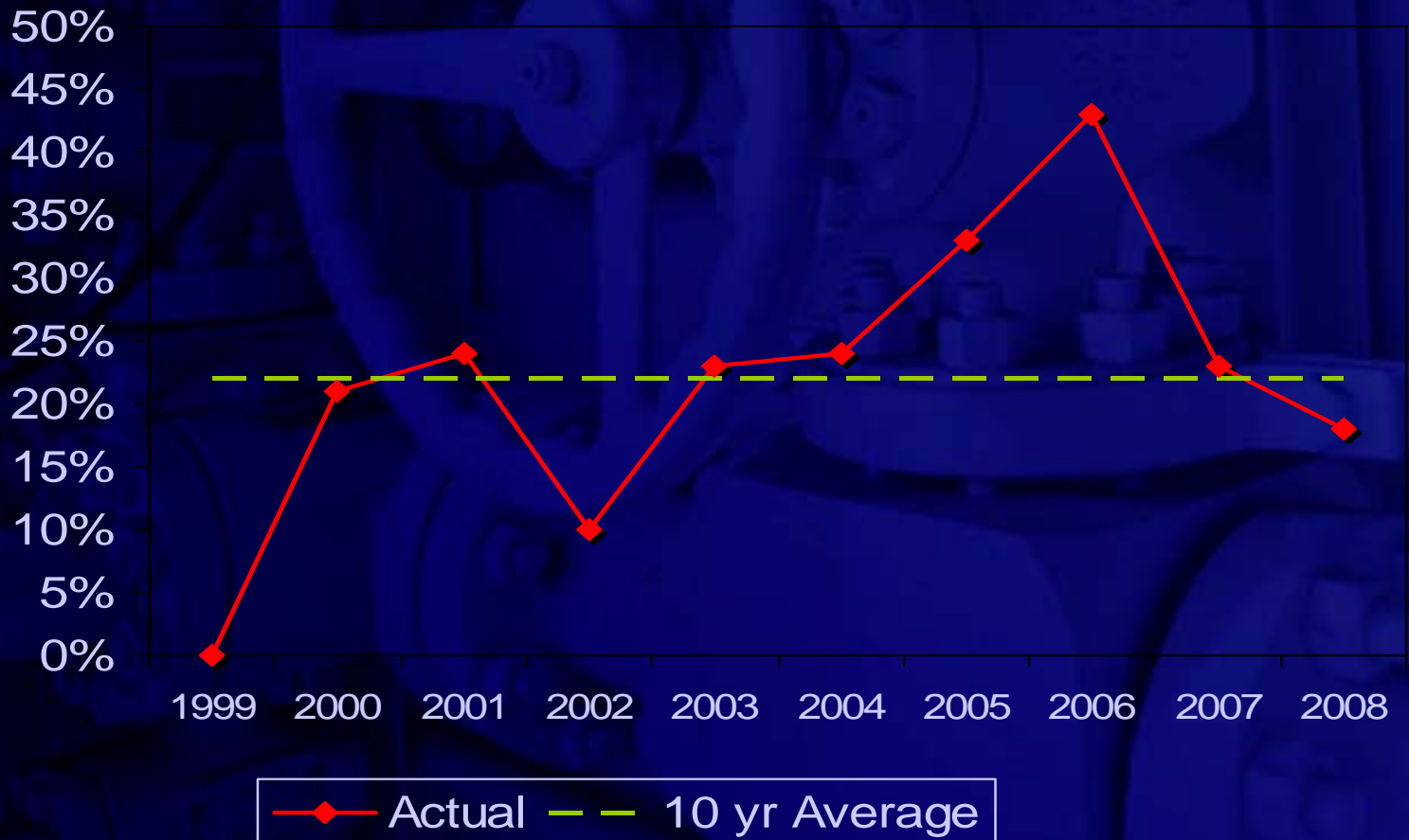
(dollars per share, diluted)

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Ten Year Performance After Tax Return on Average Equity

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Ten Year Performance – Balance Sheet

(in Millions of Dollars)

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Outlook



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- Well positioned geographically and equipment wise to service WCSB resource plays
- Introduction of NOMAD™ proprietary mobile compression to North American and select international markets
- Recently increased 2009 capex budget by \$6.0 million to \$15.9 million to continue expansion of compression rental fleet
- Strong balance sheet continues to provide significant flexibility to pursue further growth opportunities and share buyback despite difficult capital markets and without dilution to shareholders



WCSB Resource Play Exposure

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