

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): May 4, 2026

**ProPetro Holding Corp.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-38035**  
(Commission  
File Number)

**26-3685382**  
(I.R.S. Employer  
Identification No.)

**One Marienfeld Place**  
**110 N. Marienfeld Street, Suite 300**  
**Midland, Texas**  
(Address of principal executive offices)

**79701**  
(Zip Code)

Registrant's telephone number, including area code: (432) 688-0012

Check the appropriate box below if the Form 8-K filing 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))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                       | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Stock, par value \$0.001 per share | PUMP              | New York Stock Exchange                   |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

On May 4, 2026, ProPetro Holding Corp. (the "**Company**") issued a press release announcing that, subject to market and other conditions, the Company intends to offer for sale in a private placement (the "**Notes Offering**") to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act \$500 million aggregate principal amount of Convertible Senior Notes due 2031 (the "**Notes**"). The Company also expects to grant the initial purchasers of the Notes an option to purchase, for settlement within a period of 13 calendar days from, and including, the date the Notes are first issued, up to an additional \$75,000,000 aggregate principal amount of Notes. The Company intends to use a portion of the net proceeds from the Notes Offering to fund the cost of entering into capped call transactions and the remainder for general corporate purposes, including to fund growth capital for additional power generation equipment. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Neither this Current Report on Form 8-K, nor the press release attached as Exhibit 99.1 hereto, constitutes an offer to sell, or the solicitation of an offer to buy, the Notes or any shares of Company's common stock issuable upon conversion of the Notes.

The information in this Current Report on Form 8-K under Item 7.01 and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific referencing in such filing.

**Item 8.01 Other Events**

On May 4, 2026, in connection with the Notes Offering, the Company provided certain updates to potential investors, the relevant excerpts of which are set forth below.

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## Amended and Restated Credit Agreement

Substantially contemporaneously with the pricing of this offering, the Company will enter into amendment no. 4 to its amended and restated credit agreement (the “*ABL Credit Facility*”). The amendment extends the stated maturity date of the revolving credit commitments to May 2031, subject to a springing maturity date ninety-one (91) days before the maturity date of certain long-term indebtedness (if applicable). The amendment increases the aggregate revolving credit commitments (and the maximum revolver amount) to \$350 million, with an uncommitted accordion in an aggregate amount not to exceed the greater of (a) \$150 million and (b) the amount, if any, by which the borrowing base exceeds the commitments outstanding under the ABL Credit Facility, subject to usual and customary terms and conditions.

The amendment adds certain power generation equipment as a new component of the borrowing base under the ABL Credit Facility. Subject to additional limitations set forth in the ABL Credit Facility, the portion of the borrowing base attributable to such equipment may not exceed 35% of the borrowing base in the aggregate. The advance rates for such equipment are equal to the lesser of (i) 90% of the book value of such equipment and (ii) 80% of the net orderly liquidation value of such equipment. The amendment also increases the amount of leverage-ratio-based indebtedness that can be incurred, increases the amount of capital lease and purchase money debt that can be incurred, and includes a new \$690 million basket for the incurrence of convertible indebtedness. The applicable interest rate margins for borrowings under the ABL Credit Facility range from 1.50% to 2.00% per annum for term SOFR borrowings, based on average historic availability under the ABL Credit Facility. The applicable unused line fee on the unutilized portion of the commitments in respect of the ABL Credit Facility accrues at either 0.375% or 0.25% per annum, based on average historic revolver outstandings.

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As of May 1, 2026, we had \$154 million in cash and cash equivalents.

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The borrowing base under our ABL Credit Facility was approximately \$143.8 million as of March 31, 2026 and approximately \$150.8 million as of May 1, 2026.

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## Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| <b>EXHIBIT</b>     | <b>DESCRIPTION</b>   |
|--------------------|--|
| <u>99.1</u><br>104 | <u>Press Release, dated May 4, 2026.</u><br>Cover Page Interactive Data File (embedded within the Inline XBRL document). |

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## SIGNATURES

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.

### PROPETRO HOLDING CORP.

Date: May 4, 2026

By: /s/ John J. Mitchell  
John J. Mitchell  
General Counsel and Corporate Secretary

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## ProPetro Holding Corp. Announces Proposed Convertible Senior Notes Offering to Optimize Capital Structure

*- A portion of the proceeds expected to be used to pay for capped call transactions to reduce potential dilution. Additional proceeds expected to be deployed for general corporate purposes, including to fund growth capital for additional power generation equipment.*

MIDLAND, Texas, May 4, 2026, (Business Wire)—ProPetro Holding Corp. (NYSE: PUMP) (together with its subsidiaries, “ProPetro” or the “Company”) today announced its intention to offer, subject to market and other conditions, \$500,000,000 aggregate principal amount of convertible senior notes due 2031 (the “notes”) in a private offering to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). ProPetro also expects to grant the initial purchasers of the notes an option to purchase, for settlement within a period of 13 calendar days from, and including, the date the notes are first issued, up to an additional \$75,000,000 aggregate principal amount of notes.

ProPetro intends to use a portion of the net proceeds from the offering to fund the cost of entering into the capped call transactions described below. ProPetro intends to use the remainder of the net proceeds from the offering for general corporate purposes, including to fund growth capital for additional power generation equipment. If the initial purchasers exercise their option to purchase additional notes, then ProPetro intends to use a portion of the additional net proceeds to fund the cost of entering into additional capped call transactions as described below.

The notes will be senior, unsecured obligations of ProPetro, will accrue interest payable semi-annually in arrears and will mature on November 15, 2031, unless earlier repurchased, redeemed or converted. Noteholders will have the right to convert their notes in certain circumstances and during specified periods. ProPetro will settle conversions of notes by paying or delivering, as applicable, cash, shares of its common stock, par value \$0.001 per share (“common stock”) or a combination of cash and shares of its common stock, at ProPetro’s election.

The notes will be redeemable, in whole or in part (subject to certain limitations), for cash at ProPetro’s option at any time, and from time to time, on or after May 15, 2029 and on or before the 45th scheduled trading day immediately before the maturity date, but only if the last reported sale price per share of ProPetro’s common stock exceeds 130% of the conversion price then in effect for a specified period of time and certain other conditions are satisfied. The redemption price will be equal to the principal amount of the notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the redemption date.

If certain corporate events that constitute a “fundamental change” occur, then, subject to a limited exception, noteholders may require ProPetro to repurchase their notes for cash. The repurchase price will be equal to the principal amount of the notes to be repurchased, plus accrued and unpaid interest, if any, to, but excluding, the applicable repurchase date.

The interest rate, initial conversion rate and other terms of the notes will be determined at the pricing of the offering.

In connection with the pricing of the notes, ProPetro expects to enter into privately negotiated capped call transactions with one or more of the initial purchasers or their affiliates and/or one or more other financial institutions (the “option counterparties”). The capped call transactions are expected to cover, subject to anti-dilution adjustments substantially similar to those applicable to the notes, the number of shares of ProPetro’s common stock that will initially underlie the notes. If the initial purchasers exercise their option to purchase additional notes, then ProPetro expects to enter into additional capped call transactions with the option counterparties.

The capped call transactions are expected generally to reduce the potential dilution to ProPetro’s common stock upon any conversion of the notes and/or offset any potential cash payments ProPetro is required to make in excess of the principal amount of converted notes, as the case may be, in the event that the market price per share of ProPetro’s common stock, as measured under the terms of the capped call transactions, is greater than the strike price of the capped call transactions, which initially corresponds to the conversion price of the notes and is subject to anti-dilution adjustments substantially similar to those applicable to the notes. If, however, the market price per share of ProPetro’s common stock, as measured under the terms of the capped call transactions, exceeds the cap price of the capped call transactions, there would nevertheless be dilution and/or there would not be an offset of such potential cash payments, in each case, to the extent that such market price exceeds the cap price of the capped call transactions.

In connection with establishing their initial hedges of the capped call transactions, the option counterparties or their respective affiliates expect to enter into various derivative transactions with respect to ProPetro’s common stock and/or purchase shares of ProPetro’s common stock concurrently with or shortly after the pricing of the notes. This activity could increase (or reduce the size of any decrease in) the market price of ProPetro’s common stock or the notes at that time.

In addition, the option counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivatives with respect to ProPetro’s common stock and/or purchasing or selling ProPetro’s common stock or other securities of ProPetro in secondary market transactions following the pricing of the notes and from time to time prior to the maturity of the notes (and (x) are likely to do so during any observation period related to a conversion of notes or following any repurchase of the notes by ProPetro in connection with any fundamental change or following any redemption of the notes and (y) are likely to do so following any other repurchase of notes by ProPetro, if ProPetro elects to unwind a corresponding portion of the capped call transactions in connection with such repurchase). This activity could also cause or avoid an increase or decrease in the market price of ProPetro’s common stock or the notes, which could affect a noteholder’s ability to convert its notes, and, to the extent the activity occurs during any observation period related to a conversion of notes, it could affect the amount and value of the consideration that noteholders will receive upon conversion of the notes.

The offer and sale of the notes and any shares of ProPetro’s common stock issuable upon conversion of the notes have not been, and will not be, registered under the Securities Act or any other securities laws, and the notes and any such shares cannot be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws. This communication does not constitute an offer to sell, or the solicitation of an offer to buy, the securities described herein, nor will there be any sale of these securities, in any state or other jurisdiction in which such offer, sale or solicitation would be unlawful.

### About ProPetro

ProPetro Holding Corp. is a Midland, Texas-based provider of premium completion services to leading upstream oil and gas companies engaged in the exploration and production of North American unconventional oil and natural gas resources.

### Forward-Looking Statements

This communication includes “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder. These forward-looking statements include statements regarding the anticipated terms of the notes being offered, the completion, timing and size of the proposed offering, the intended use of the proceeds and the anticipated terms of, and the effects of entering into, the capped call transactions described above. These forward-looking statements are identified by their use of terms and phrases such as “may,” “expect,” “estimate,” “project,” “plan,” “believe,” “intend,” “achievable,” “anticipate,” “will,” “continue,” “potential,” “should,” “could,” and similar terms and phrases. Forward-looking statements represent ProPetro’s current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including market interest rates, the trading price and volatility of ProPetro’s common stock and risks relating to ProPetro’s business, including, but not limited to, those described in periodic reports that ProPetro files from time to time with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and its subsequent Quarterly Reports on Form 10-Q. ProPetro may not consummate the proposed offering described in this communication and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offering or the notes or its ability to effectively apply the net proceeds as described above. The forward-looking statements included in this communication speak only as of the date of this communication, and ProPetro does not undertake to update the statements included in this communication for subsequent developments, except as may be required by law.

**Investor Contact**

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