



Natural Gas Services Group Issues Corrected Fourth Quarter Net Income Figure

March 27, 2003

Net Income Available to Common Shareholders Increased to \$78,044 Versus Previously Reported \$47,035; Diluted Earnings Per Share Increased to 2 Cents Versus Previously Reported 1 Cent

MIDLAND, Texas — Natural Gas Services Group, Inc. (NGSG) (Amex: NGS, NGS.WS), a provider of equipment and services to the natural gas and oil industry, today reported corrected net income available to common shareholders of \$78,044, or 2 cents per diluted share, for the fourth quarter ended December 31, 2002. In the Company's year-end and fourth quarter news release issued earlier today, the Company reported net income available to common shareholders of \$47,035, or 1 cent per share. The correction resulted from \$31,000 misstatement of preferred dividends. Since preferred dividends applicable to 2002 were booked in the third quarter, the \$31,000 expense was not applicable in the fourth quarter.

NGSG manufactures, fabricates, sells, leases and services natural gas compressors that enhance the production of oil and gas wells. The Company also manufactures and sells flare systems and flare ignition systems for plant and production facilities. For more information on NGSG, please visit the Company's website at www.ngsgi.com.

Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which may cause NGSG's actual results in future periods to differ materially from forecasted results. Those risks include, among other things, the loss of market share through competition or otherwise; the introduction of competing technologies by other companies; a prolonged, substantial reduction in oil and gas prices which could cause a decline in the demand for NGSG's products and services; and new governmental safety, health and environmental regulations which could require NGSG to make significant capital expenditures. The forward-looking statements included in this press release are only made as of the date of this press release, and NGSG undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances. A discussion of these factors is included in the Company's registration statement filed with the Securities and Exchange Commission.

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