INVESTOR RELATIONS | 2019

Forward Looking Statement

This presentation contains certain "forward-looking statements," within the meaning of Section 27A of the Securities Act of 1933, and information pertaining to us, our industry and the oil and natural gas industry that is based on the beliefs of our management, as well as assumptions made by and information currently available to our management. All statements, other than statements of historical facts contained in this presentation, including statements regarding our future financial position, growth strategy, budgets, projected costs, plans and objectives of management for future operations, are forward-looking statements. We use the words "may," "will," "expect," "anticipate," "estimate," "believe," "continue," "intend," "plan," "budget" and other similar words to identify forward-looking statements. You should read statements that contain these words carefully and should not place undue reliance on these statements because they discuss future expectations, contain projections of results of operations or of our financial condition and/or state other "forward-looking" information. We do not undertake any obligation to update or revise publicly any forward-looking statements. Although we believe our expectations reflected in these forward-looking statements are based on reasonable assumptions, no assurance can be given that these expectations or assumptions will prove to have been correct. Important factors that could cause actual results to differ materially from the expectations reflected in the forward-looking statements include, but are not limited to, the following factors:

- conditions in the oil and natural gas industry, including the demand for natural gas and fluctuations in the prices of oil and natural gas;
- competition among the various providers of compression services and product;
- changes in safety, health and environmental regulations;
- changes in economic or political conditions in the markets in which we operate;
- failure of our customers to continue to rent equipment after expiration of the primary rental term;
- the inherent risks associated with our operations, such as equipment defects, malfunctions and natural disasters;
- our inability to comply with covenants in our debt agreements and the decreased financial flexibility associated with our substantial debt;
- future capital requirements and availability of financing;
- general economic conditions;
- events similar to September 11, 2001; and
- fluctuations in interest rates.

In addition to the risks noted above, you should review the factors and risks we describe in our Annual Report on Form 10-K for the year ended December 31, 2018 and our other reports filed from time to time with the SEC. All forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary statement.

NGSG NATURAL GAS SERVICES GROUP, INC.

Investment Highlights | Company Strength

OVERVIEW

LEADERSHIP

- ❑ Operator of a "single-source" rental fleet (50HP - 1400 HP availability)
- ❑ Only 1 of 2 'C' Corp. structures among public peers
- ❑ Only rental company with proprietary compressor brand (CiP)

CORPORATE FACTS

- ❑ Headquartered in Midland, TX
- ❑ 281 employees (1)
- ❑ Founded in 1998/IPO in 2002
- ❑ Listed on NYSE in 2008

STRATEGY

FOCUS

- ❑ Non-conventional oil and gas regions in the U.S
- ❑ Provider of 'shale-engineered' upstream/midstream gas compression equipment
- ❑ Movement into larger horsepower equipment
- ❑ North America land-based operations

BUSINESS LINES

- ❑ Gas compressor rentals
- ❑ Sales of engineered gas compression products
- ❑ Sales of 'Flare King' natural gas flare and combustion systems

SHAREHOLDER VALUE

PERFORMANCE

- ❑ Exceptional ability to generate cash with minimal debt (2)
  - Debt at $417,000
  - Cash at $40.0 million
- ❑ Strong Cash Flow (EBITDA in the 35% of revenue range)
- ❑ 13% compounded annual rental revenue growth past 10 years
  - Highest margins in the industry
  - Average 60% rental gross margins
  - Approx 15-20% sales gross margins

Experienced and results-oriented management team

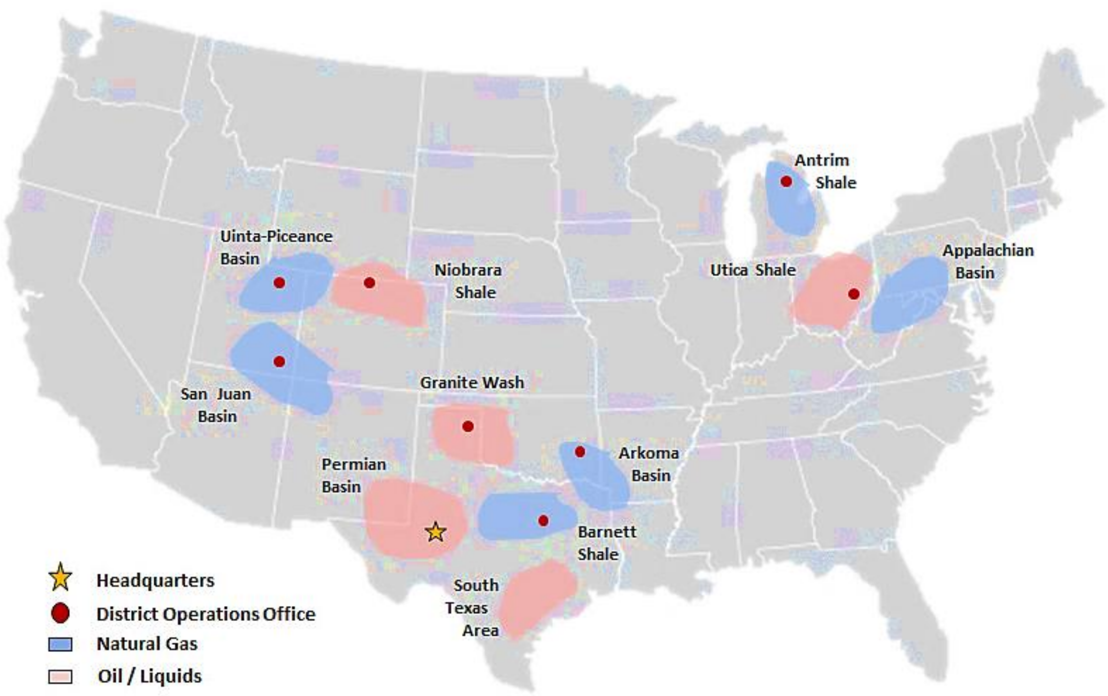
- Officers each have 30+ years in the oil & gas industry

(1) As of May 1, 2019 (2) As of March 31, 2019

Strategic Direction

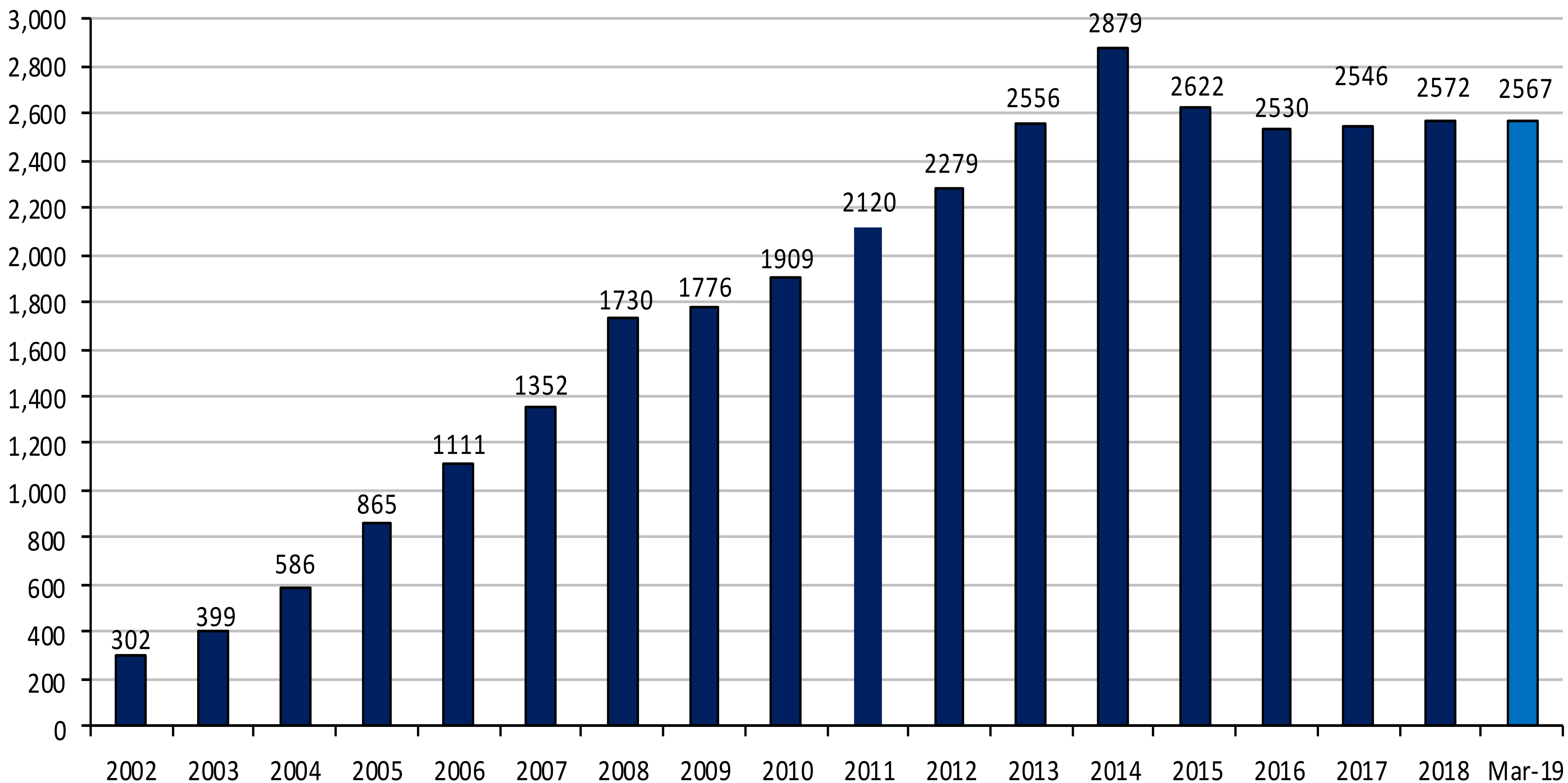
Focus on unconventional natural gas and oil production	▪ Compression intensive ▪ Low risk, land-based production
Introduction of new gas compression products	▪ Movement into larger horsepower offerings ▪ Expansion of 50-100 HP VRU (Vapor Recovery Unit) equipment
Rental fleet as the growth driver	▪ Higher margins and barriers to entry ▪ Optimum strategic positioning – aggressive and defensive
Increased emphasis on oil/liquids oriented shales	▪ Higher producer activity and returns ▪ Gas-lift compression is integral to oil production

Operating Areas



Rental Fleet Growth

Rental unit fleet size (number of units)



NATURAL GAS SERVICES GROUP, INC.

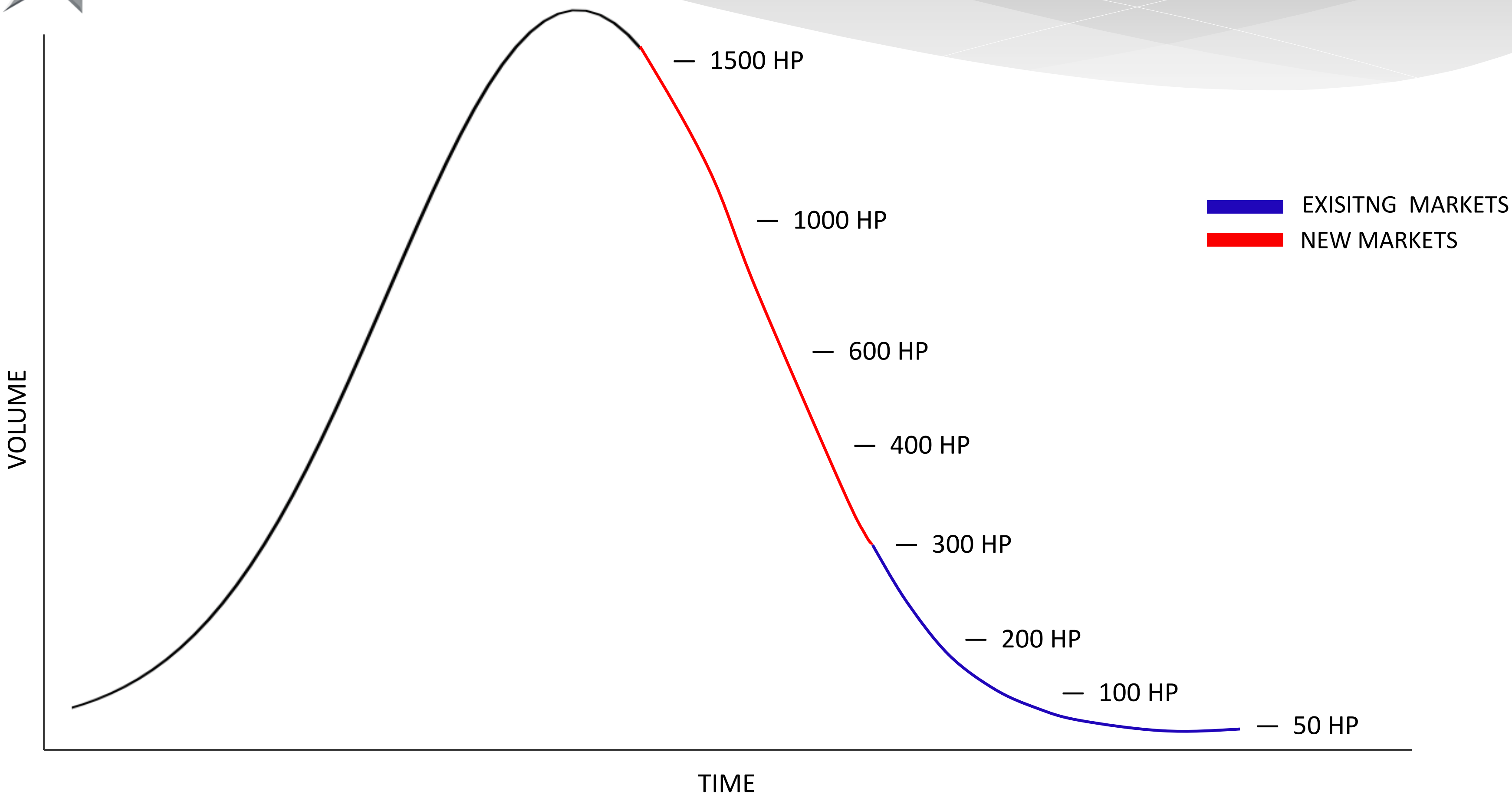
Movement into higher horsepower offerings

- 400 HP, 600 HP and 1380 HP offerings
- Applications
  - Higher well flows and gathering systems
  - Pad-drilling
  - Centralized gas-lift
- Potential market is approx. twice as large as present market by horsepower count;

Expansion of VRU (Vapor Recovery Unit) equipment line

- 50-100 horsepower/unit
- Markets
  - Environmentally driven with increasingly stringent regulations on methane capture
  - Oil-shale wells are particularly targeted
- Projected to be 10% to 15% of rental fleet in the future

High Horsepower Leverage



Moving into high horsepower equipment …

- Captures a greater percentage of the wells life
- Provides opportunity to feed into existing small/medium horsepower wellhead equipment

Advantages of High Horsepower Markets

- Longer quoted terms
- Equipment typically on location longer than wellhead HP
- Higher “frictional” costs
  - Customer has high freight and installation costs
- Production and compression dynamics change (favor higher HP)
  - Smaller/medium HP is easy and inexpensive to move, so compression is usually changed out as HP needs decline
  - Large HP is expensive to move so additional production is typically sourced to keep the equipment in place
- Higher competitive barrier to entry
  - There are only a handful of companies with the financial, operating and technical wherewithal to successfully compete in the high HP market.
- Greater opportunity to grow
  - All competitors can grow at market growth rates
  - NGS can grow at market rates plus market penetration
- Size of market
  - On a horsepower basis this market is twice the size of the small/medium business line

Better Operating Profile – High Horsepower

- Has a “natural” density of horsepower in each unit
  - High HP equipment is approximately 9x larger than NGS’ average unit horsepower (150 HP vs 1380 HP)

- Delivers higher revenue and EBITDA per location
  - Approximately 7x higher revenue than NGS’ average rental rate

- Can potentially deliver higher margins
  - Greater density at higher revenue

- Has the tendency to stay on any given location
  - Contractually and on average

Note: Although high horsepower has a greater density of horsepower per package, the cost per horsepower to buy (and build and rent) is lower per horsepower.

NGS High Horsepower Advantages

- NGS possesses fully-staffed fabrication facilities
  - Greater ability to control deliveries and provide customization
  - NGS has the experience to design and fabricate through prior work
- NGS has historically been able to penetrate new markets
  - Superior quality and service
- NGS possesses a greater opportunity to grow its higher horsepower fleet than the general industry
  - Market growth and penetration
- NGS consistently delivers superior financial results
  - Positive income and ROA

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