

USA COMPRESSION

Earnings Presentation

Third Quarter 2026

Forward-Looking Statements and Disclaimer

Forward Looking Statements
This presentation contains forward-looking statements related to the operations of the Partnership that are based on management's current expectations, estimates, and projections about its operations. You can identify many of these forward-looking statements by words such as "believe," "expect," "intend," "project," "anticipate," "estimate," "continue," "if," "outlook," "will," "could," "should," or similar words or the negatives thereof. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects, and expectations concerning our business, operating results, financial condition, our ability to make distributions, and other similar matters. These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and other factors, some of which are beyond our control and are difficult to predict. These include risks relating to changes in general economic conditions, including inflation, supply chain disruptions, trade tensions, or tariff impacts; changes in economic conditions of the crude oil and natural gas industries, including any impact from the ongoing military conflict involving Russia and Ukraine or the conflict in the Middle East; changes in the long-term supply of and demand for crude oil and natural gas; our ability to realize the anticipated benefits of our acquisition of J-W Power Company and to integrate the acquired assets with our existing fleet and operations; competitive conditions in our industry, including competition for employees in a tight labor market; changes in the availability and cost of capital, including changes to interest rates; renegotiation of material terms of customer contracts; actions taken by our customers, competitors, and third-party operators; and the factors set forth under the heading "Risk Factors" or included elsewhere that are incorporated by reference herein from our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission as updated by Exhibit 99.1 to our Current Report on Form 8-K12B filed on July 6, 2026; and if applicable, our other Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. As a result of such risks and others, our business, financial condition and results of operations could differ materially from what is expressed or forecasted in such forward-looking statements. Before you invest in our securities, you should be aware of such risks, and you should not place undue reliance on these forward–looking statements. Any forward-looking statement made by us in this presentation speaks only as of the date of this presentation. Unpredictable or unknown factors not discussed herein also could have material adverse effects on forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Industry & Market Data
The market data and certain other statistical information used throughout this presentation are based on independent industry publications, government publications or other published independent sources. Although we believe these third-party sources are reliable as of their respective dates, we have not independently verified the accuracy or completeness of this information. Some data is also based on our good faith estimates and our management's understanding of industry conditions. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in these publications.

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J-W Power Acquisition
The results of operations of J-W Power Company, and its parent company, J-W Energy Company, subsequent to January 12, 2026 are reflected in our financial results of operations for the nine months ended September 30, 2026.

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Third-Quarter 2026 Highlights

Operational and Financial Results

Record average revenue-generating HP

4.48 MM

26% Y-o-Y ↑

Record $ per revenue-generating HP

$23.14

8% Y-o-Y ↑

Record Revenues

$357.2 MM

43% Y-o-Y ↑

Record Adjusted EBITDA[1]

$197.3 MM

23% Y-o-Y ↑

Highlights

- Active HP grew to 4.48MM
- Continued strong business execution with total utilization at 92% and large horsepower at 96%[2]
- Pricing continues at record levels
- Distribution coverage of 1.67x[1]
- Leverage ratio at 3.78x

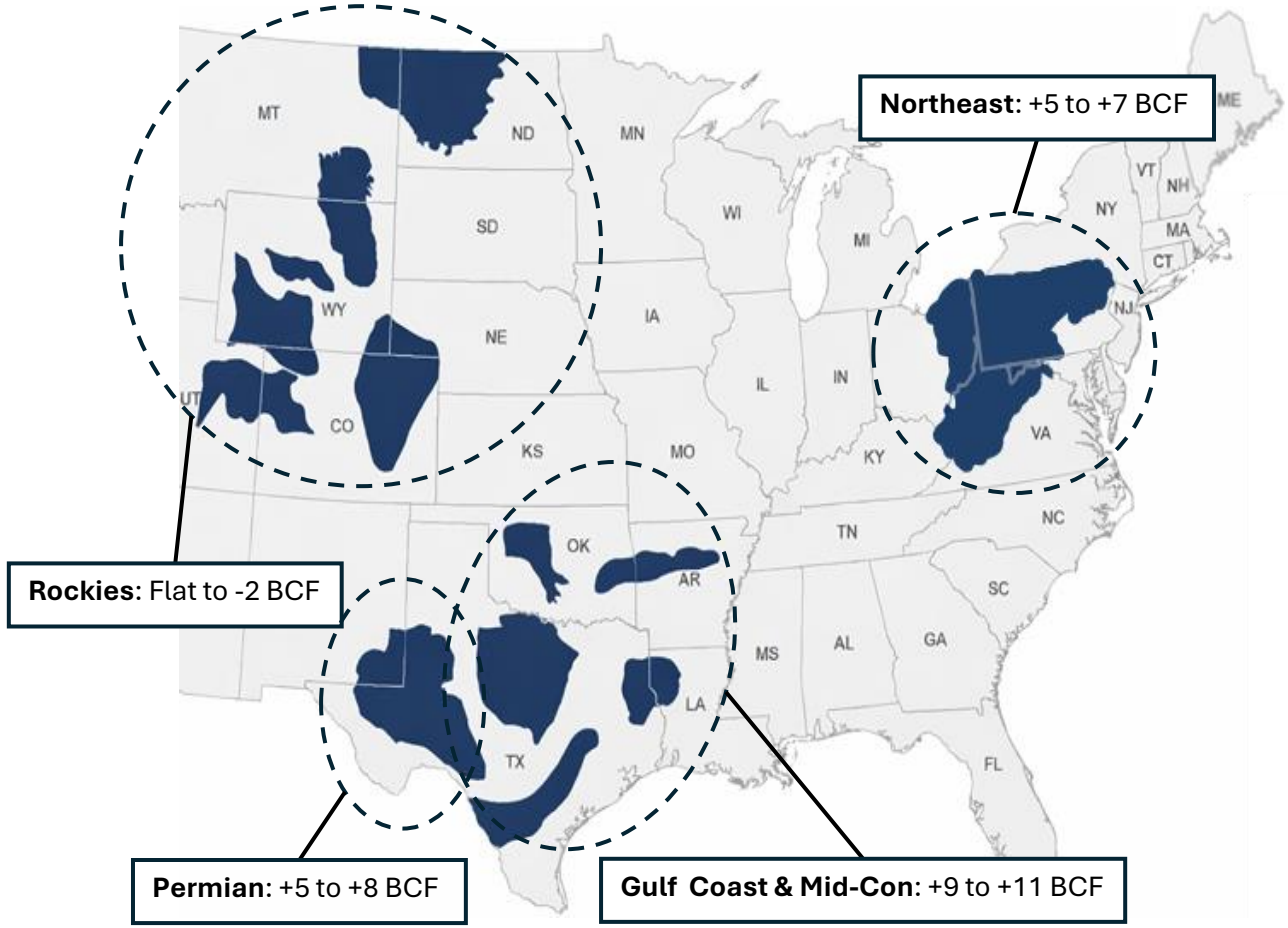
[1] Adjusted EBITDA and DCF Coverage Ratio are Non-GAAP measures. See appendix for reconciliations to the comparable GAAP measures, and information on the calculation of these non-GAAP measures. Non-GAAP measures may not be comparable to similarly titled measures of other companies.
[2] As of September 30, 2026. Large horsepower is defined as compression units 1,000 horsepower or greater.

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Macro Outlook

Forecasted Natural Gas Production Growth

Bcf/d by Region by 2030[1]



Compression Demand Drivers

Rising Natural Gas Production

- 20+ Bcf/d growth expected by 2030, driven by LNG exports and power demand
- Permian, Haynesville, Marcellus remain key growth basins

High Compression Intensity

- Shale development increasingly relies on artificial lift and wellhead compression
- Trend toward deeper, higher-GOR wells further increases compression intensity

Growing Horsepower Needs

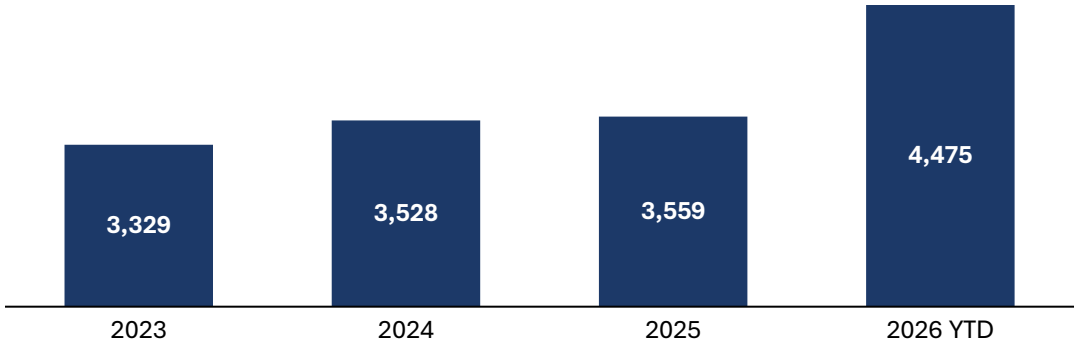
- An estimated 10MM+ incremental horsepower could be needed[2]
- USA Compression is well positioned to capitalize on growth across basins

[1] Source: S&P Global Energy, "North American Dry Natural Gas Short-Term Outlook: Production and break-even prices"; USAC analysis
[2] USAC management estimate

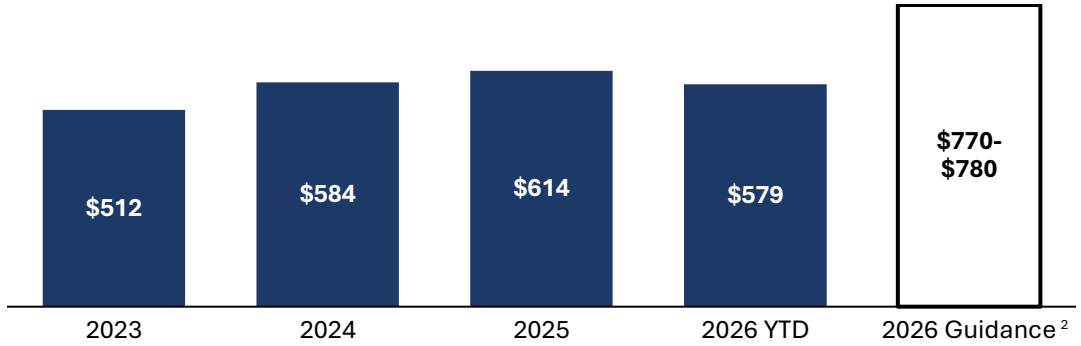
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Operational and Financial Performance

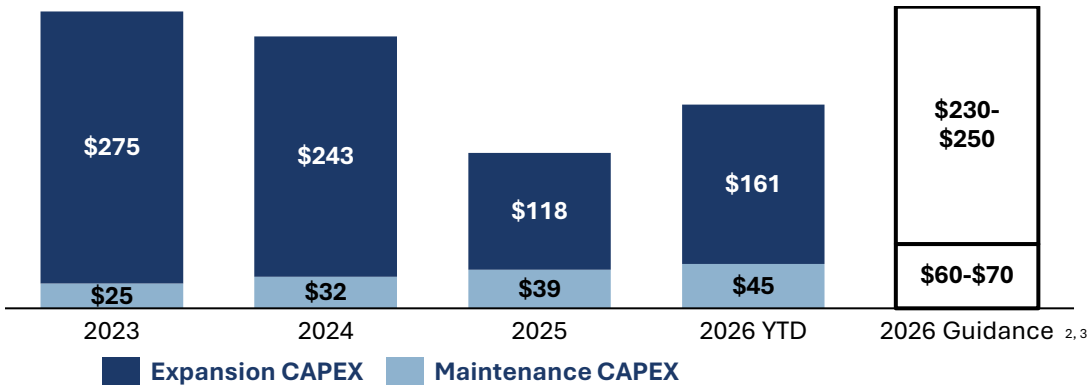
Average Revenue-generating HP (000s)



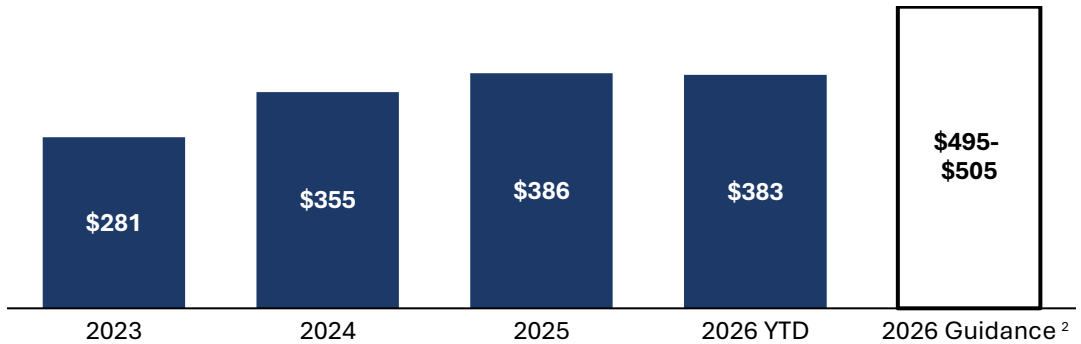
Adjusted EBITDA ($MM)[1]



Total Capex ($MM)



DCF ($MM)[1]



[1] Adjusted EBITDA and DCF are Non-GAAP measures. See appendix for reconciliations to the comparable GAAP measures, and information on the calculation of these non-GAAP measures. Non-GAAP measures may not be comparable to similarly titled measures of other companies.
[2] Represents 2026 Adjusted EBITDA, 2026 Capex, and 2026 DCF guidance.
[3] Expansion capital expenditures for full year 2026 guidance includes approximately $38MM of other business support capital that includes vehicles, tools, and IT infrastructure.

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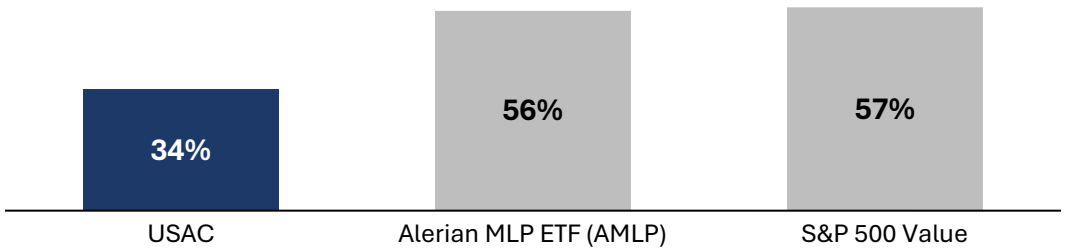
Equity Returns and Distribution Yield

- **History of strong total equity returns with low volatility**
  - **Solid Risk-Adjusted Performance:** Compelling total returns achieved with significantly lower volatility vs broader market and peers
  - **Contract-Backed Cash Flows:** Long-term, fee-based contracts help support visible earnings and stable return generation across market cycles

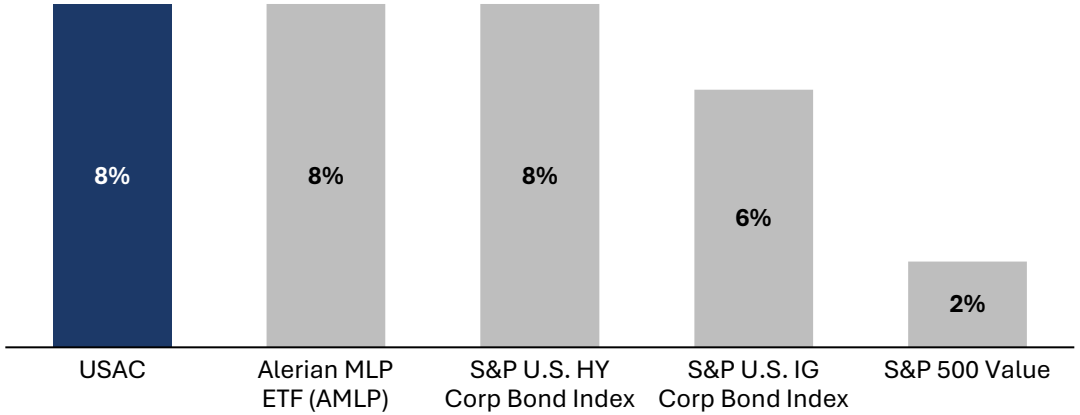
Predictable cash flows support a long track record of sustainable income for unitholders

- **Durable Distributions:** Quarterly distributions maintained or grown for 50+ consecutive quarters
- **Strong Distribution Coverage**: 1.67x[1] coverage supports distribution sustainability

3 Year Total Equity Return[1]



Distribution Yield[1]



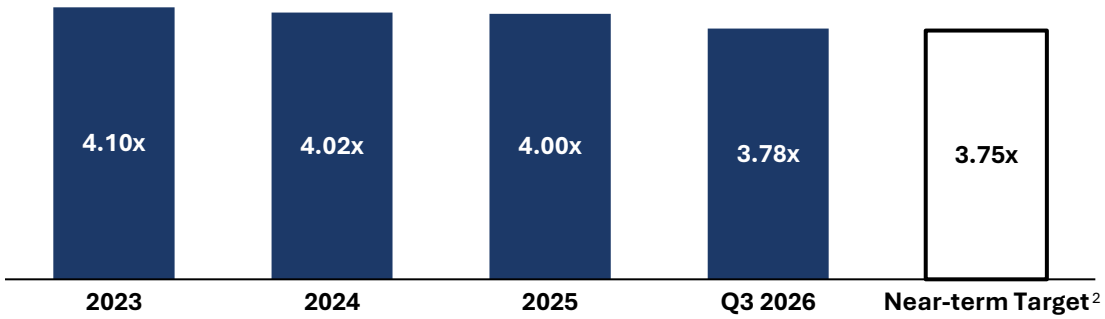
[1] As of September 30, 2026.

Appendix

Leverage & Capital Structure

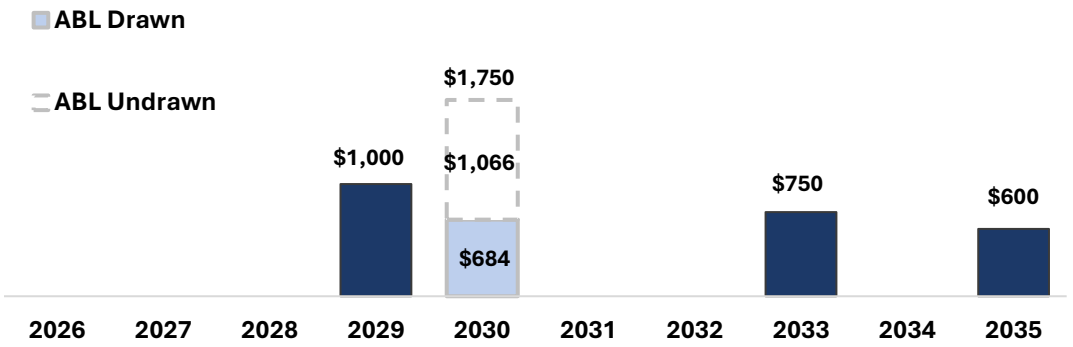
Leverage Ratio

Since 2023[1]



Maturity Profile

in millions[3]



Improved Debt to EBITDA

- Leverage ratio has steadily improved from 4.1x in 2023 to 3.78x in 2026
- Favorable impact from the J-W acquisition supports near-term target of 3.75x

Enhanced Credit Profile

- Maintained or upgraded debt ratings (Ba3 / B+ / BB) since first notes issuance in 2018
- Issued 2035 senior notes in September 2026, extending maturity length and improving strategic flexibility

Increased Liquidity

- Following the 2035 senior notes issuance, increased ABL capacity to over $1B
- Liquidity creates optionality to opportunistically pursue on value accretive transactions throughout market cycles

[1] Represents Total Leverage Ratio, which is defined as total debt divided by annualized quarterly EBITDA for the applicable quarter, each as calculated and defined in accordance with USAC's Credit Agreement
[2] Does not represent guidance; target is subject to change
[3] ABL Drawn balance as of September 30, 2026

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Non-GAAP Reconciliations

Adjusted gross margin and Adjusted EBITDA

$ in thousands	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1
Total revenues	**$ 357,191**	**$ 342,146**	**$ 331,275**	**$ 252,485**	**$ 250,255**	**$ 250,125**	**$ 245,234**
Cost of operations, exclusive of depreciation and amortization	(135,037)	(124,790)	(117,902)	(83,737)	(76,950)	(86,499)	(81,618)
Depreciation and amortization	(89,051)	(89,071)	(87,146)	(72,360)	(71,222)	(70,841)	(70,393)
Gross margin	**$ 133,103**	**$ 128,285**	**$ 126,227**	**$ 96,388**	**$ 102,083**	**$ 92,785**	**$ 93,223**
Depreciation and amortization	89,051	89,071	87,146	72,360	71,222	70,841	70,393
Adjusted gross margin	**$ 222,154**	**$ 217,356**	**$ 213,373**	**$ 168,748**	**$ 173,305**	**$ 163,626**	**$ 163,616**
Net income	**$ 47,349**	**$ 45,652**	**$ 38,342**	**$ 27,761**	**$ 34,487**	**$ 28,559**	**$ 20,512**
Interest expense, net	49,166	49,258	48,966	45,299	47,066	47,674	47,369
Depreciation and amortization	89,051	89,071	87,146	72,360	71,222	70,841	70,393
Income tax expense	5,659	5,480	4,122	536	2,407	391	1,535
EBITDA	**$ 191,225**	**$ 189,461**	**$ 178,576**	**$ 145,956**	**$ 155,182**	**$ 147,465**	**$ 139,809**
Unit-based compensation expense (benefit)	1,549	1,608	2,405	1,527	1,167	(1,736)	3,384
Transaction expenses	776	1,032	3,777	1,914	—	—	—
Severance charges and other employee costs	1,016	1,695	4,085	169	2,463	472	1,351
Inventory fair value step-up expense	2,334	—	—	—	—	—	—
Loss (gain) on disposition of assets	(22)	(994)	(545)	1,625	831	39	1,325
Loss on extinguishment of debt	—	—	1	3,006	—	—	—
Amortization of capitalized SaaS implementation costs	429	430	284	—	—	—	—
Impairment of assets	—	—	4	302	622	3,242	3,645
Adjusted EBITDA	**$ 197,307**	**$ 193,232**	**$ 188,587**	**$ 154,499**	**$ 160,265**	**$ 149,482**	**$ 149,514**
Interest expense, net	(49,166)	(49,258)	(48,966)	(45,299)	(47,066)	(47,674)	(47,369)
Non-cash interest expense	1,882	1,843	1,829	1,949	2,133	2,231	2,241
Income tax expense	(5,659)	(5,480)	(4,122)	(536)	(2,407)	(391)	(1,535)
Non-cash income tax expense	1,309	1,939	2,711	—	—	—	—
Transaction expenses	(776)	(1,032)	(3,777)	(1,914)	—	—	—
Severance charges and other employee costs	(1,016)	(1,695)	(4,085)	(169)	(2,463)	(472)	(1,351)
Inventory fair value step-up expense	(2,334)	—	—	—	—	—	—
Other	—	—	398	436	(16)	(39)	85
Changes in operating assets and liabilities	(23,825)	6,135	(46,472)	30,522	(34,567)	21,107	(46,934)
Net cash provided by operating activities	**$ 117,722**	**$ 145,684**	**$ 86,103**	**$ 139,488**	**$ 75,879**	**$ 124,244**	**$ 54,651**

Distributable Cash Flow and Distributable Cash Flow Coverage

$ in thousands	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1
Net income	**$ 47,349**	**$ 45,652**	**$ 38,342**	**$ 27,761**	**$ 34,487**	**$ 28,559**	**$ 20,512**
Non-cash interest expense	1,882	1,843	1,829	1,949	2,133	2,231	2,241
Depreciation and amortization	89,051	89,071	87,146	72,360	71,222	70,841	70,393
Non-cash income tax expense (benefit)	1,309	1,939	2,711	436	(16)	(39)	85
Unit-based compensation expense (benefit)	1,549	1,608	2,405	1,527	1,167	(1,736)	3,384
Transaction expenses	776	1,032	3,777	1,914	—	—	—
Severance charges and other employee costs	1,016	1,695	4,085	169	2,463	472	1,351
Inventory fair value step-up expense	2,334	—	—	—	—	—	—
Other	—	—	—	—	1,876	—	1,000
Loss (gain) on disposition of assets	(22)	(994)	(545)	1,625	831	39	1,325
Loss on extinguishment of debt	—	—	1	3,006	—	—	—
Impairment of assets	—	—	4	302	622	3,242	3,645
Distributions on Preferred Units	—	—	—	—	(1,950)	(1,950)	(4,388)
Amortization of capitalized SaaS implementation costs	429	430	284	—	—	—	—
Maintenance capital expenditures	(18,524)	(16,931)	(9,246)	(7,838)	(8,990)	(11,733)	(10,853)
Distributable Cash Flow	**$ 127,149**	**$ 125,345**	**$ 130,793**	**$ 103,211**	**$ 103,845**	**$ 89,926**	**$ 88,695**
Maintenance capital expenditures	18,524	16,931	9,246	7,838	8,990	11,733	10,853
Transaction expenses	(776)	(1,032)	(3,777)	(1,914)	—	—	—
Severance charges and other employee costs	(1,016)	(1,695)	(4,085)	(169)	(2,463)	(472)	(1,351)
Inventory fair value step-up expense	(2,334)	—	—	—	—	—	—
Distributions on Preferred Units	—	—	—	—	1,950	1,950	4,388
Other	—	—	398	—	(1,876)	—	(1,000)
Changes in operating assets and liabilities	(23,825)	6,135	(46,472)	30,522	(34,567)	21,107	(46,934)
Net cash provided by operating activities	**$ 117,722**	**$ 145,684**	**$ 86,103**	**$ 139,488**	**$ 75,879**	**$ 124,244**	**$ 54,651**
Distributable Cash Flow	**$ 127,149**	**$ 125,345**	**$ 130,793**	**$ 103,211**	**$ 103,845**	**$ 89,926**	**$ 88,695**
Distributions for Distributable Cash Flow Coverage Ratio	$ 76,096	$ 76,095	$ 76,110	$ 76,109	$ 64,410	$ 64,409	$ 61,731
Distributable Cash Flow Coverage Ratio	1.67x	1.65x	1.72x	1.36x	1.61x	1.40x	1.44x

[1] Includes ~18.2MM common units issued in January 2026 as part of J-W acquisition; coverage ratio of 1.55x when excluding the issuance

Non-GAAP Reconciliations

Adjusted EBITDA

	Years Ended December 31,		
	2025	2024	2023
Net income (loss)	**$ 111,319**	**$ 99,575**	**$ 68,268**
Interest expense, net	187,408	193,471	169,924
Depreciation and amortization	284,816	264,756	246,096
Income tax expense	4,869	2,231	1,365
EBITDA	**$ 588,412**	**$ 560,033**	**$ 485,653**
Unit-based compensation expense	4,342	16,552	22,169
Transaction expenses	1,914	133	46
Severance charges and other employee costs	4,455	2,430	841
Loss (gain) on disposition of assets	3,820	4,939	(1,667)
Loss on extinguishment of debt	3,006	4,966	—
Gain on derivative instrument	—	(5,684)	(7,449)
Impairment of assets	7,811	913	12,346
Adjusted EBITDA	**$ 613,760**	**$ 584,282**	**$ 511,939**
Interest expense, net	(187,408)	(193,471)	(169,924)
Non-cash interest expense	8,554	8,748	7,279
Income tax expense	(4,869)	(2,231)	(1,365)
Transaction expenses	(1,914)	(133)	(46)
Severance charges and other employee costs	(4,455)	(2,430)	(841)
Cash received on derivative instrument	—	6,888	6,245
Other	466	1,204	1,448
Changes in operating assets and liabilities	(29,872)	(61,523)	(82,850)
Net cash provided by operating activities	**$ 394,262**	**$ 341,334**	**$ 271,885**

Distributable Cash Flow and Distributable Cash Flow Coverage

$ in thousands	Years Ended December 31, 2025	2024	2023
Net income (loss)	**$ 111,319**	**$ 99,575**	**$ 68,268**
Non-cash interest expense	8,554	8,748	7,279
Depreciation and amortization	284,816	264,756	246,096
Non-cash income tax expense (benefit)	466	574	(52)
Unit-based compensation expense	4,342	16,552	22,169
Transaction expenses	1,914	133	46
Severance charges and other employee costs	4,455	2,430	841
Other	2,876	—	—
Loss (gain) on disposition of assets	3,820	4,939	(1,667)
Loss on extinguishment of debt	3,006	4,966	—
Change in fair value of derivative instrument	—	1,204	(1,204)
Impairment of assets	7,811	913	12,346
Distributions on Preferred Units	(8,288)	(17,550)	(47,775)
Maintenance capital expenditures	(39,414)	(31,923)	(25,234)
Distributable Cash Flow	**$ 385,677**	**$ 355,317**	**$ 281,113**
Maintenance capital expenditures	39,414	31,923	25,234
Transaction expenses	(1,914)	(133)	(46)
Severance charges and other employee costs	(4,455)	(2,430)	(841)
Distributions on Preferred Units	8,288	17,550	47,775
Other	(2,876)	630	1,500
Changes in operating assets and liabilities	(29,872)	(61,523)	(82,850)
Net cash provided by operating activities	**$ 394,262**	**$ 341,334**	**$ 271,885**
Distributable Cash Flow	**$ 385,677**	**$ 355,317**	**$ 281,113**
Distributions for Distributable Cash Flow Coverage Ratio	$ 266,659	$ 245,990	$ 208,856
Distributable Cash Flow Coverage Ratio	1.45x	1.44x	1.35x

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Basis of Presentation; Explanation of Non-GAAP Financial Measures

This presentation includes the non-U.S. generally accepted accounting principles ("non-GAAP") financial measures, which may include Adjusted gross margin, Adjusted EBITDA, Distributable Cash Flow, and Distributable Cash Flow Coverage Ratio.

Adjusted gross margin, a non-GAAP measure, is defined as revenue less cost of operations, exclusive of depreciation and amortization expense. Management believes that Adjusted gross margin is useful to investors as a supplemental measure of the Partnership's operating profitability. Adjusted gross margin primarily is impacted by the pricing trends for service operations and cost of operations, including labor rates for service technicians, volume and per-unit costs for lubricant oils, quantity and pricing of routine preventative maintenance on compression units, and property tax rates on compression units.

EBITDA, a non-GAAP measure, is defined as net income (loss) before net interest expense, depreciation and amortization, and income tax expense (benefit). Adjusted EBITDA, also a non-GAAP measure, is defined as EBITDA plus unit-based compensation expense (benefit), certain transaction expenses, severance charges and other employee costs, inventory fair value step-up expense, loss (gain) on disposition of assets, loss on extinguishment of debt, amortization of capitalized SaaS implementation costs, impairment of assets, impairment of goodwill, loss (gain) on derivative instrument, interest income on capital leases, and other. The Partnership's management views Adjusted EBITDA as one of its primary tools, to assess: (i) the financial performance of the Partnership's assets without regard to the impact of financing methods, capital structure, or the historical cost basis of the Partnership's assets; (ii) the viability of capital expenditure projects and the overall rates of return on alternative investment opportunities; (iii) the ability of the Partnership's assets to generate cash sufficient to make debt payments and pay distributions; and (iv) the Partnership's operating performance as compared to those of other companies in its industry without regard to the impact of financing methods and capital structure. The Partnership believes that Adjusted EBITDA provides useful information to investors because, when viewed in conjunction with GAAP results and the accompanying reconciliations, it may provide a more complete assessment of the Partnership's performance compared to considering solely GAAP results.

Distributable Cash Flow, a non-GAAP measure, is defined as net income (loss) plus non-cash interest expense, depreciation and amortization, non-cash income tax expense (benefit), unit-based compensation expense (benefit), certain transaction expenses, severance charges and other employee costs, inventory fair value step-up expense, loss (gain) on disposition of assets, loss on extinguishment of debt, amortization of capitalized SaaS implementation costs, impairment of assets, impairment of goodwill, change in fair value of derivative instrument, proceeds from insurance recovery, and other, less distributions on the Partnership's Series A Preferred Units ("Preferred Units"), and maintenance capital expenditures. The Partnership's management believes Distributable Cash Flow is an important measure of operating performance because it allows management, investors, and others to compare the cash flows that the Partnership generates (after distributions on the Partnership's Preferred Units but prior to any retained cash reserves established by the Partnership's general partner and the effect of the Distribution Reinvestment Plan ("DRIP")) to the cash distributions that the Partnership expects to pay its common unitholders.

See previous slides for, as applicable, gross margin reconciled to Adjusted gross margin, Adjusted EBITDA reconciled to net income (loss) and net cash provided by operating activities, and net income (loss) reconciled to Distributable Cash Flow.

This presentation also contains a forward-looking estimate of Adjusted EBITDA and Distributable Cash Flow projected to be generated by the Partnership for its 2026 fiscal year. The Partnership is unable to reconcile projected Adjusted EBITDA and Distributable Cash Flow to projected net income (loss) and projected net cash provided by operating activities, the most comparable financial measures calculated in accordance with GAAP because components of the required calculations cannot be reasonably estimated, such as changes to current assets and liabilities, unknown future events, and estimating certain future GAAP measures. The inability to project certain components of the calculation would significantly affect the accuracy of the reconciliations.

Adjusted gross margin, Adjusted EBITDA, and Distributable Cash Flow should not be considered an alternative to, or more meaningful than, gross margin, net income (loss), operating income, cash flows from operating activities, or any other measure presented in accordance with GAAP. Moreover, Adjusted gross margin, Adjusted EBITDA, and Distributable Cash Flow as presented may not be comparable to similarly titled measures of other companies.

The Partnership believes that external users of its financial statements benefit from having access to the same financial measures that management uses to evaluate the results of the Partnership's business.

Distributable Cash Flow Coverage Ratio, a non-GAAP measure, is defined as Distributable Cash Flow divided by distributions declared to common unitholders in respect of such period. Management believes Distributable Cash Flow Coverage Ratio is an important measure of operating performance because it permits management, investors, and others to assess the Partnership's ability to pay distributions to common unitholders out of the cash flows that the Partnership generates. The Partnership's Distributable Cash Flow Coverage Ratio as presented may not be comparable to similarly titled measures of other companies.

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