CYPRESS
ENERGY PARTNERS

NYSE: CELP
Essential Midstream Services

MLPA Invester Presentation – June 2nd, 2016

Forward Looking Statements Disclosure

Some of the statements in this presentation concerning future performance are forward-looking within the meaning of U.S. securities laws. Forward-looking statements discuss the Company's future expectations, contain projections of results of operations or of financial condition, forecasts of future events or state of other forward-looking information. Words such as "may,", "assume," "forecast," "position," "forecast," "position," "strategy," "except," "intend," "plan," "estimate," "anticipate," "believe," "project," "budget," "potential," or "continue," and similar expressions are used to identify forward-looking statements. Forward-looking statements may include statements that relate to, among other things, availability of cash flow to pay minimum quarterly distributions on the Company's common units; the consummation of financing, acquisition or disposition transactions and the effect thereof on the Company's business; the Company's existing or future indebtedness and credit facilities; the Company's liquidity, results of operations and financial condition, future legislation and changes in regulations or governmental policies or changes in enforcement or interpretations thereof; changes in energy policy; increases in energy conservation efforts; technological advances; volatility in the capital and credit markets; the impact of worldwide economic and political conditions; the impact of wars and acts of terrorism; weather conditions or catastrophic weather-related damage; earthquakes and other natural disasters; unexpected environmental liabilities; the outcome of pending or future litigation; and other factors, including those discussed in "Risk Factors" section of our annual report on Form 10-K. Except for historical information contained in this presentation, the matters discussed in this presentation include forward-looking statements that involve risks and uncertainties. The Company does not undertake and specifically declines any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated and unanticipated events. Forward-looing statements are not guarantees of future performance or an assurance that the Company's current assumptions or projects are valid. Actual results may differ materially from those projected. You are strongly encouraged to closely consider the additional disclosures and risk factors contained in the prospects.

Cypress Energy Partners, L.P. (NYSE: CELP) – Overview

We strive to be the premier midstream energy services company in markets we service by building strong relationships with our stakeholders including customers, partners, employees, regulators, and suppliers

Pipeline Inspection (PIS) & Integrity (IS) Services

- **Pipelines are an essential part of our energy infrastructure and required to transport hydrocarbons from the wellhead to various users**
  - → **Pipelines are regulated by DOT and require inspection and integrity services**
- Operated under two subsidiaries:
  - Tulsa Inspection Resources, LLC (TIR) - Proprietary database of 15,000+ inspectors
  - Brown Integrity LLC: (Brown) Integrity assessment hydro testing (51% owned)
  - Services cover oil, gas, NGLs, refined products, CO2, LDC/PUC's, storage, gas plants, compressor stations, etc.
- Attractive recurring revenue opportunities associated with maintenance, repair & operations (MRO) activities

Safety is a top priority and CELP enjoys an excellent rating in all divisions

Water & Environmental Services (W&ES)

- **Saltwater is a naturally occurring byproduct of the oil and gas production process that must be properly handled to protect the environment**
  - → **Saltwater disposal is also regulated**
- CELP has 11 owned saltwater disposal (SWD) facilities
  - High quality new construction & well bores
  - Avg. disposal volume of ~ 41k[1] barrels/day or ~ 15MM barrels per year (28% utilized) and annual injection capacity of ~ 53 million barrels without any incremental capital expenditures.
  - 98% of our volumes are produced and piped water (not flowback, which is tied to new drilling)[1]
  - We receive piped water directly from oil & gas wells owned by investment grade E&P companies via 9 pipelines into 5 facilities
- We also a have contract to manage a Bakken facility that we also own 25%.

[1] Three months ended March 31, 2016.

All Business Lines Required By Government Regulations

Essential Service
W&ES

- ✓ **Produced water focus:** Occurs for the life of a well
- ✓ ~ 98% of water in Q1 was produced water
- ✓ > 8,000 drilled uncompleted wells ("DUC's") will lead to growth

- ✓ **Piped water growth:** Pad drilling, down spacing
- ✓ ~ 43% of Q1 water was piped
- ✓ 9 pipelines (5 Bakken, 4 Permian)
- ✓ Investment grade E&P customers on each pipeline.

- ✓ **Total volumes:** Q1 we disposed of ~ 41K barrels per day vs. over 135K barrels per day of capacity.

Required Services
PIS

- ✓ **Required services:** Natural gas, crude and liquid pipelines must be regularly inspected pursuant to various state and federal laws
- ✓ CA looking to pass even more stringent inspection requirements

- ✓ **Increased oversight:** Drives demand
- ✓ High profile incidents encourage greater investment in integrity
- ✓ Potential mandatory hydrotesting under consideration of pre-1970 gas lines

- ✓ **Resilient business:** Lower correlation to commodity prices
- ✓ PUC's not exposed

Stability, Diversity, Growth
CELP

- ✓ **Fixed-fee model:** We charge a fixed-fee or daily rate for most services
- ✓ over 85% of total revenues and > 90% of inspection revenues are from investment grade customers

- ✓ **Diversity:** Our strategy is to offer services in US and Canada and be diversified across oil and natural gas sources
- ✓ ~ 200 customers across North America
- ✓ Growing number of PUC's

- ✓ **Brown acquisition:** We own 51% of a hydrotesting company with a right to acquire the remaining 49%[1]

[1] Right to acquire in 2017

Investment Highlights

Building a Track Record	Our company was started in 2012 to provide a variety of midstream services to energy companies in North America. We completed our IPO in January 2014 and exceeded our distribution per unit estimate in our first year prior to unexpected industry downturn
Attractive IRS PLR	We have an IRS private letter ruling (PLR) that covers additional diversified opportunities and expansion potential into other interesting segments.
Highly Experienced Management	We have assembled a talented, experienced management team and Board of Directors with 200+ years of energy experience and substantial success building value for investors
Aligned Interests	CELP insiders retain approximately 65% of the limited partner (LP) and 100% of the general partner (GP), aligning the interests of our executive team and Board of Directors with unitholders
Distribution Growth	When the market stabilizes, our goal remains to grow our distribution per unit by 10% annually over the long term through a combination of organic growth and disciplined acquisitions. We have completed three acquisitions since our IPO. Acquisition discipline has been key the last few years.
Strong Liquidity	We have a credit facility with ~ $63MM in availability (and ~180MM inclusive of the accordion)

Our Customers - > 85% Investment Grade

Water & Environmental

- **125+ customers** in the U.S.
- E&P companies
  - Permian
  - Bakken
- Trucking companies that serve oil & gas producers
- Crude oil purchasers

Pipeline Inspection & Integrity Services

- **70+ customers** in North America – a majority are investment grade publicly-traded companies
  - Midstream companies
  - Oil & gas or E&P producers with gathering systems
  - Local Distribution Companies ("LDC's") and/or Public Utility Companies ("PUCs")
- Attractive opportunity to leverage recent Brown Integrity acquisition through expansion of service offering to existing and new customers

Water & Environmental

Anadarko Petroleum Corporation, HESS, WHITING, CIMAREX, Shell, Continental Resources, devon, bhpbilliton

Pipeline Inspection

Williams, ONEOK, dcp Midstream, Pacific Gas and Electric Company, ConocoPhillips, Phillips 66, Enterprise Products Partners L.P., PLAINS ALL AMERICAN PIPELINE, L.P., ExxonMobil, ENBRIDGE, SourceGas

Pipeline Integrity

AKA energy group, llc, PLAINS ALL AMERICAN PIPELINE, L.P., Enterprise Products Partners L.P., KINDER MORGAN

PIS – A Large and Growing Service Industry

> $2.1 billion	> 47,000 miles	> 1,450 runs	> 12,000 digs
			
Over **$2.1 Bn** spent on integrity management by operators of liquids pipelines in 2013[1]	Over **47,000-miles** of liquids pipeline inspected with in-line smart-pigs in 2013[1]	Over **1,450** in-line inspection "smart pig" tool runs on liquid pipelines in 2013[1]	Over **12,000** digs for further inspection or liquid pipeline maintenance in 2013[1]
+31% vs. prior year	**+34%** vs. prior year	**+15%** vs. prior year	**+21%** vs. prior year

New Customers Additions

TALLGRASS ENERGY · Black Hills Energy · Piedmont Natural Gas · ENABLE MIDSTREAM PARTNERS · PHILLIPS 66 · CHENIERE · SourceGas · ATMOS energy · ExxonMobil · NuStar · CIMAREX · Spectra Energy · ENERGY TRANSFER · MIDCOAST ENERGY PARTNERS · SUMMIT MIDSTREAM

[1] Source: 2015 AOPL Annual Liquids Pipeline Safety Performance Report & Strategic Plan. Note: 2013 is the most recent year for which data is available

Broad PLR Enhances Our Growth Opportunities

Qualifying income under our existing private letter ruling (PLR)

- ✓ Removal, treatment, recycling & disposal of flowback & produced water (SWD's, transportation, pipelines, etc.)
- ✓ Removal, treatment, recycling & disposal of completion fluids, drilling mud, drill cuttings, contaminated soil, tank bottoms, pit water & fracturing fluids
- ✓ Removal, treatment, recycling & disposal of fluids from cleaning storage tanks, trucks and equipment
- ✓ Marketing and distribution of chemicals and salvaged hydrocarbons
- ✓ Infrastructure inspection required by law including oil and gas pipelines and gathering systems, drilling, E&P, mineral and natural resources mining
- ✓ Transportation and heating of frac water
- ✓ Design, own, manage & operate oil and rail transportation assets
- ✓ Remote monitoring and sensoring of E&P assets

Recently proposed IRS rules on qualifying income should not have any adverse impact to our existing business. Potential growth opportunities exist associated with our intrinsic activities essential to the energy industry.

Significant Growth Opportunities w/ Supportive Sponsor

Acquisitions

Diversify Our Business Offering

Our broad PLR allows us to diversify into other businesses:

- Additional inspection services (ILI, pigging, LIDAR, nitrogen, water & environmental and chemicals)
- Traditional midstream assets (pipelines & storage)
- Remote censoring and monitoring
- Solids, recycling, oil reclamation, expanded geography

Brown Integrity Drop Down

- Potential drop down of remaining 49% Brown interest[1]

Organic

Sell Unused Capacity (W&ES)

Facilities are currently only ~ 28% utilized

- Requires no additional capital spend
- Capable of handling over 135K BPD or > 50MM annually
- Infill drilling will increase volumes
- Over 8,000 DUC's waiting for completion

Expand Inspection Customer Base (PIS)

Expand TIR inspection customer base of 70+ clients

- Growing federal and state regulations
- New PHMSA proposed rules + CA
- Currently serve small subset of available market including E&P, midstream, and LDC/PUC

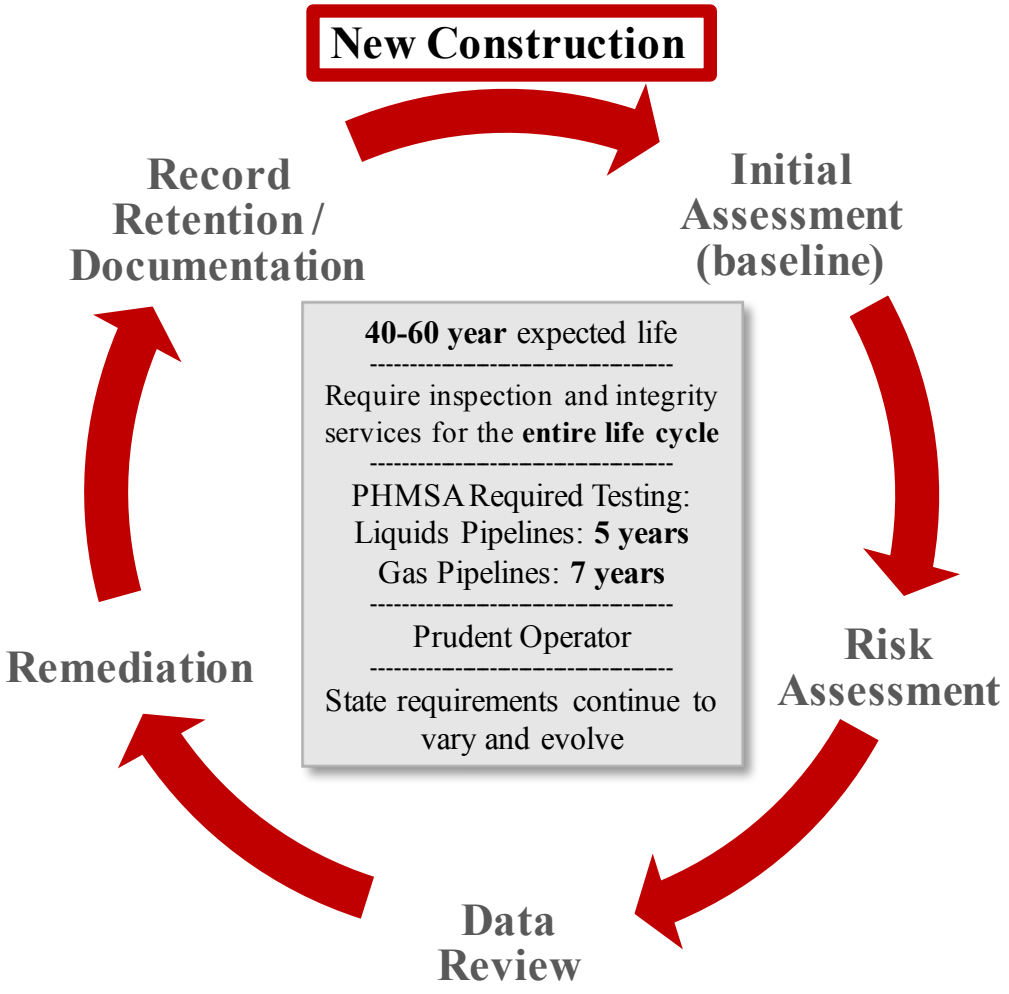
Leverage Hydrotesting Acquisition (IS)

Expand Brown Integrity to more states

- Brown operates in six states (vs. TIR in 47 states)
- Opportunity to expand breadth of services
- Chemical cleaning, nitrogen, water & environmental

[1] Right to acquire in 2017

PIS – The Life Cycle of a Pipeline



New Construction Services

Current Services

- Right-of-way acquisitions (limited)

Potential Services

- Barcode scanning
- Nitrogen services
- Water & Solid waste services
- Chemical cleaning

Integrity Management Program

Current Services

- Hydrostatic testing
- Chemical cleaning
- External corrosion direct assessment
- Pig tracking
- Dig staking
- Inspection
- NDE

Potential Services

- In-line inspection (ILI) pig
- Close internal surveys (CIS)
- Maintenance pigging – supplyhouse
- Leak detection surveys
- Chemicals and nitrogen services
- Water & Solid waste services

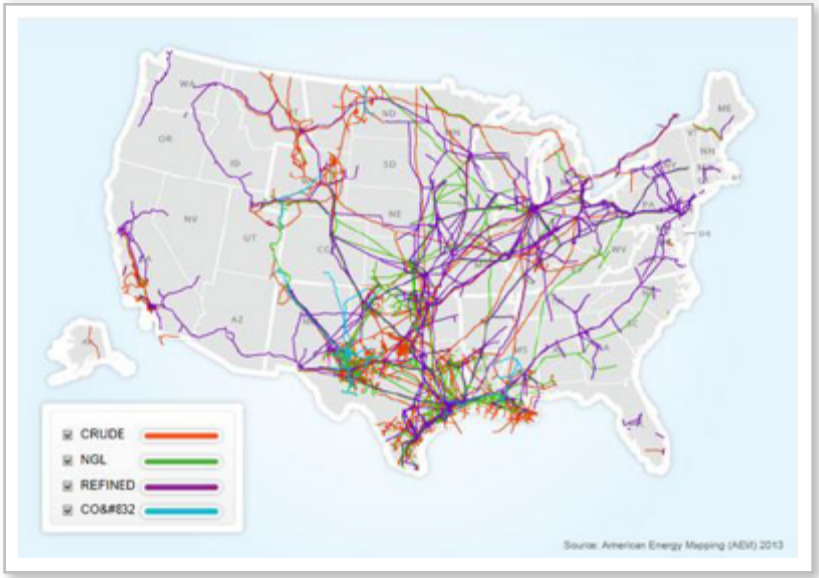
PIS – Growing Market Dynamics

Market Dynamics

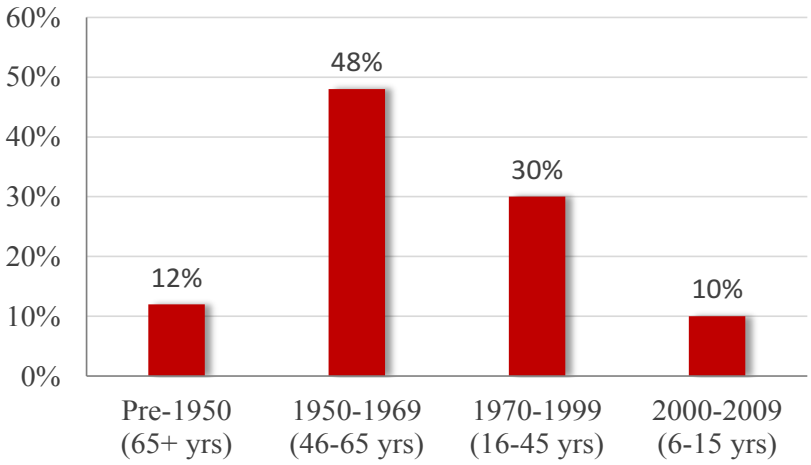
- **Substantial existing infrastructure is aging**
  - **2.3+ million miles** of transmission and distribution pipelines plus millions of miles of gathering systems[1]
  - ~**60%** of U.S. pipelines are **over 40 years old**. Aging pipeline infrastructure will drive demand for pipeline services
  - Pipelines require substantial recurring maintenance during their lifetime
- **Expanding infrastructure with shifts in energy production and consumption**
  - **$546+ billion** will need to be invested in North American energy infrastructure over the next 20+ years, or an average of ~$30 billion per year[2]
  - **~12% pipeline growth** projected in 2015
- **Increased regulation benefits outsourced services**
  - Recent regulations and accidents have increased oversight

Pipeline inspection and integrity services (i.e. pig tracking, mobile x-ray, ultrasonic testing, etc.) can identify anomalies before they lead to bigger problems

Pipelines



U.S. Pipeline Age Distribution by Installation Date



[1] Source: Pipeline and Hazardous Materials Safety Administration (PHMSA), U.S. Department of Transportation.
[2] Source: INGAA North American Midstream Infrastructure Through 2035, March 2016.

More Stringent Pipeline Regulations

- Congress is currently in the process of reauthorizing PHMSA through 2019
  - Focuses on completing outstanding mandates from the 2011 reauthorization; stakeholders advocating for limited bill because PHMSA delayed in promulgating 42 congressional mandates included in the 2011 pipeline safety bill

PHMSA is currently evaluating several rules that will expand inspection and reporting requirements

Safety of Gas Transmission Pipelines

- Notice of Proposed Rulemaking: 4/8/16
- Comments due: 7/7/16

1) Expands scope of monitoring to include thousands of miles of gathering lines
   - Proposes to modify the definition of onshore gas gathering lines and to regulate some Class I gathering lines (Would affect 69k miles of gathering lines and an additional 275k miles of gathering lines would be subject to additional reporting requirements, for a total of 344k mi subject to new regulations or reporting requirements)
   - Affected pipelines would need to comply with requirements for corrosion protection, damage prevention and emergency planning
   - Does not apply integrity management or internal corrosion requirements, but leaves the possibility open, noting that final determinations will be made in the future
   - Compliance timeline: within 2 years

2) New and enhanced Maximum Allowable Operating Pressure (MAOP) verification requirements
   - Removes the "grandfather clause" to include pipelines with estimated MAOP prior to 1970 (~60% of total US natural gas pipelines were installed before 1970, according to INGAA)
   - Modifies test regulations to require hydrostatic test to substantiate MAOP (Response to NTSB recommendation, which was issued in response to the 2010 San Bruno, CA pipeline incident)
   - Compliance timeline: 50% of affected mileage within 8 years; 100% of mileage within 15 years

3) Expands integrity mgmt. oversight to areas outside of high-consequence areas (HCAs)
   - Creates newly defined moderate-consequence areas (MCAs)
   - Recommends pressure test, but allows other methods if approved

Safety of Hazardous Liquid Pipelines

- Notice of Proposed Rulemaking: 10/13/15
- Est. to Office of Mgmt. and Budget: 6/21/16
- Est. Dept. of Trans. Publ.: 10/3/16

1) Expands reporting requirements to include gathering lines, requiring annual reporting of safety-related conditions and incident reports (PHMSA regulates <4k mi of the 30k-40k mi of onshore hazardous liquid gathering lines)

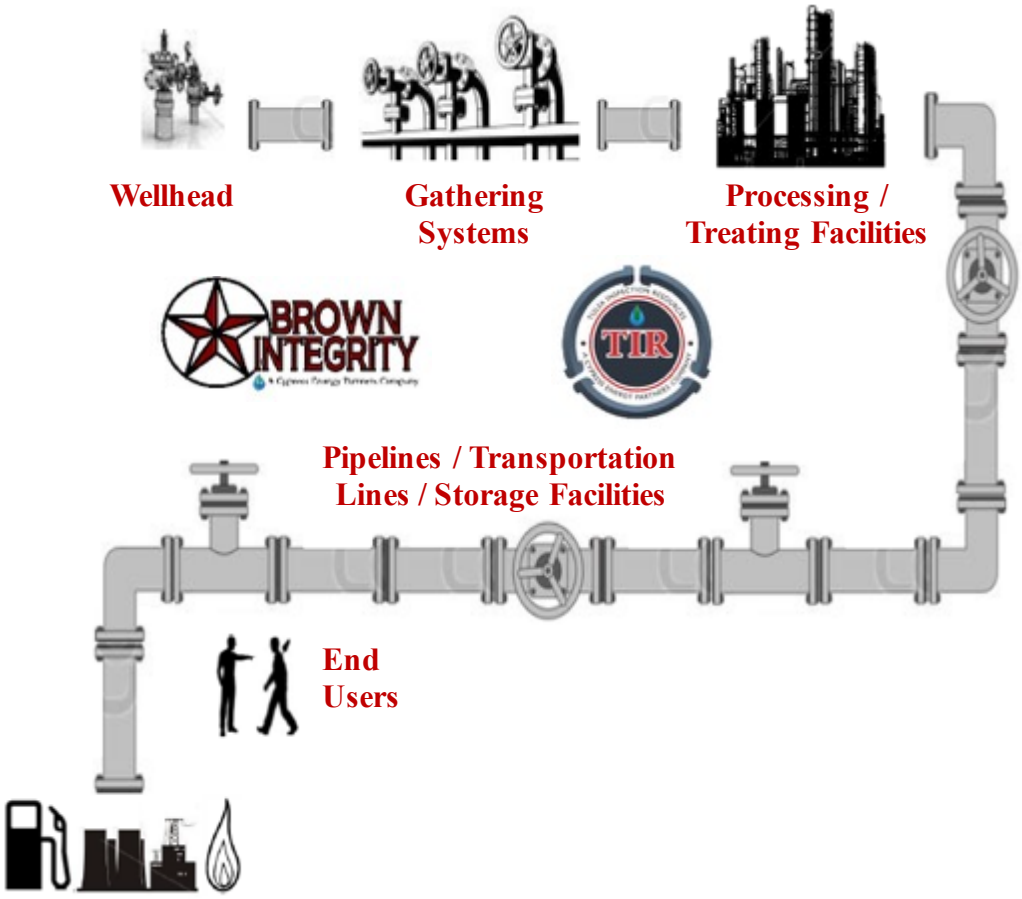
2) Requires periodic in-line integrity assessments of liquid pipelines located outside of HCAs

3) Requires the use of leak detection systems for all new hazardous liquid pipelines, including gathering lines (currently only required for pipelines that could affect a HCA)

4) All pipelines subject to the requirements must be capable of accommodating ILI tools within 20 years

PIS – Our Midstream Pipeline Services

Federal and some state regulations require pipeline operators to develop integrity management programs and conduct inspections, with operators outsourcing elements

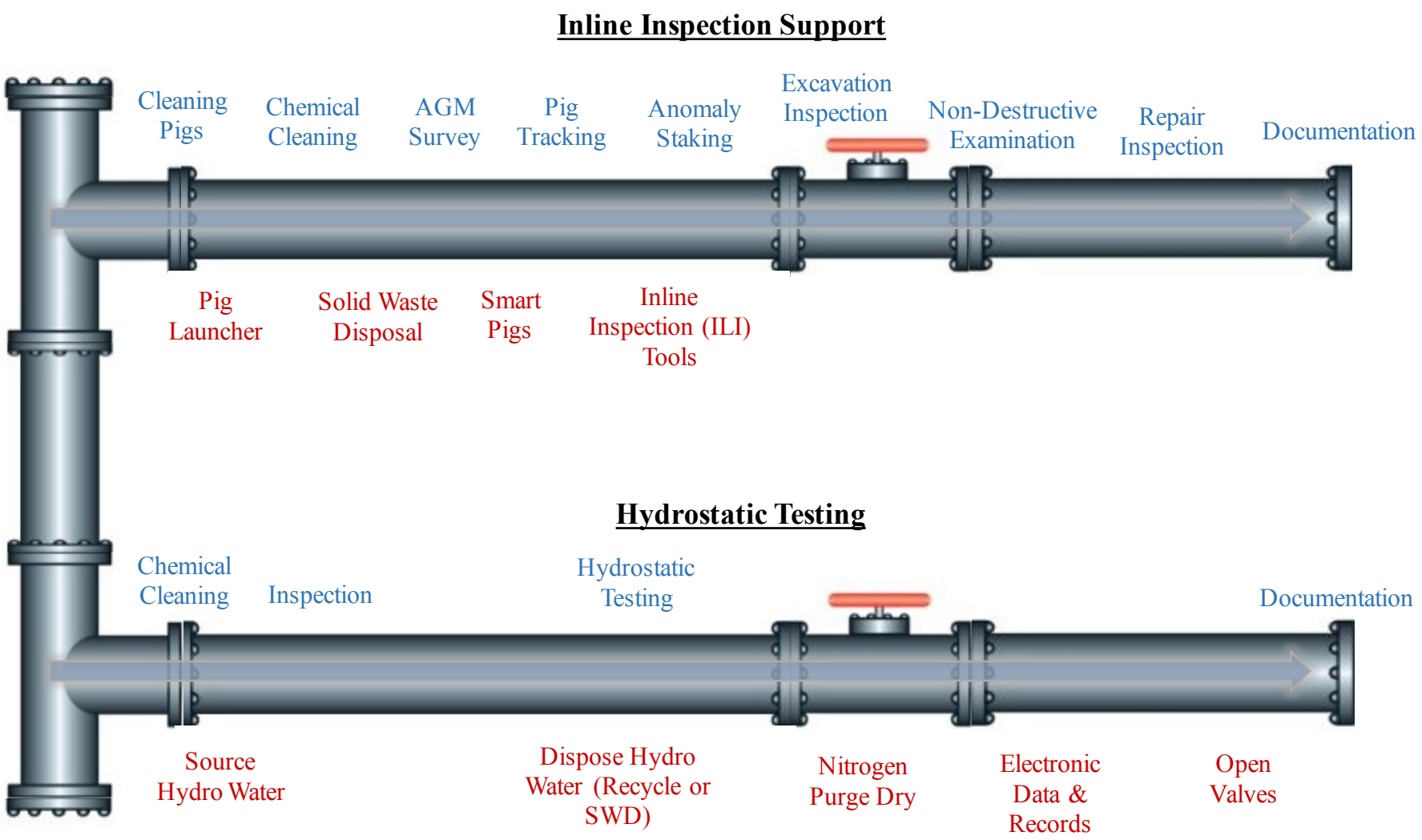


Inspection Service	PI&IS
In-line Inspection	
Smart pigs & various ILI technologies	★
Pig tracking	✓
Integrity Assessment	
Hydrostatic testing	✓
Pneumatic pressure testing	✓
Other Non-destructive Examination (NDE) Inspection	
Visual / LIDAR	★
X-ray	★
Ultrasonic	✓
Data & Integrity Program Management Services	
Smart pig and other NDE inspection data	✓
Anomaly & above ground marker (AGM) reports	✓
Automated dig sheet generation	✓
Chemicals	★ ✓
Staking Services	
AGM placement	✓
Dig site staking	✓
Construction & Repair Management	
Project supervision & coordination of field activities	✓
Dig site excavation oversight	✓
Defect assessments & mapping / surveying	✓
Documentation	✓
Nitrogen Services	★

✓ Indicates business activity performed by our PI&IS business

★ Indicates potential expansion opportunity

PIS – Pipeline Integrity Management Growth Opportunities



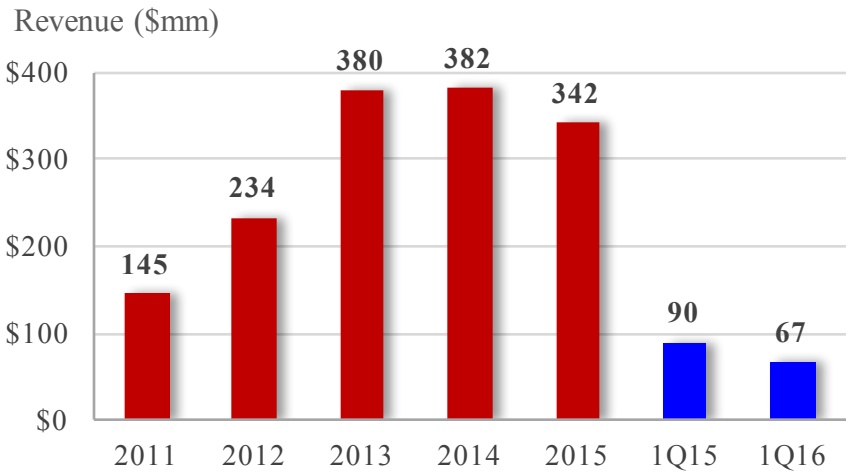
Current Services
Potential Services

PIS Revenue Overview

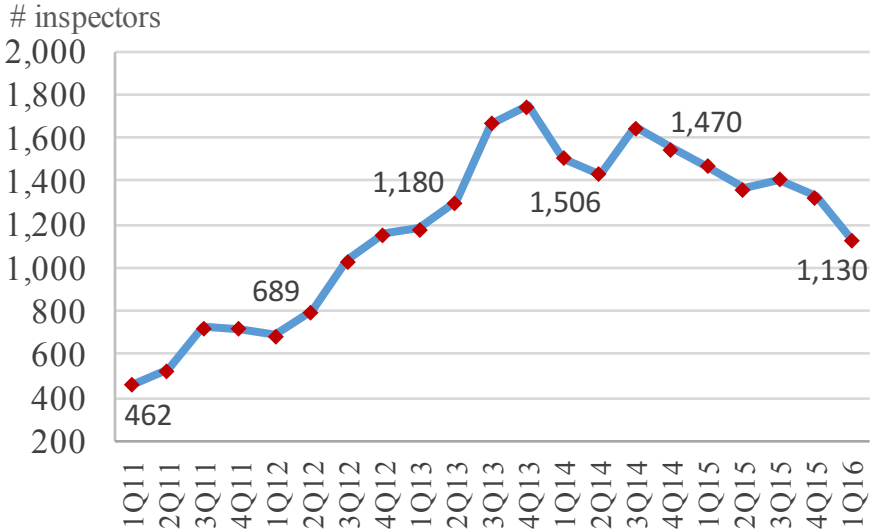
How We Generate Revenue

- Customers typically pay a daily or weekly rate per inspector and per diem expenses
- Results driven by the number and type of inspectors performing services and the fees charged
  - Inspection services gross margins **~10%.**
  - Non-Destructive Examinations (NDE) and hydrostatic testing generates higher gross margins of over **20%**
- Recurring revenue opportunities with maintenance, repair and operations (MRO) activities
- Prolonged downturn has impacted some of our MLP clients leading to project delays and/or cancellations
- Seasonal impact of headcounts results in ~ 56% of TIR's activity historically occurring in the 3rd and 4th quarters

24% CAGR in TIR Revenue[1]



Average TIR Inspector Headcount



[1] CAGR for period from 2011-2015

W&ES – Strategic Footprint Enhances our Position

The industry downturn starting in Q4 2014 has had a material adverse impact on our water business given the sharp decline in overall activity

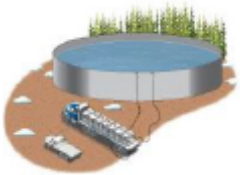
The **Bakken** and **Permian** are strategic basins that benefit from high volumes of produced water and flowback and long-life production

We own **11 SWD facilities**
- 9 in the Bakken
- 2 in the Permian

W&ES – Essential Midstream Services

Oil & gas production produces water & solids that require proper disposal

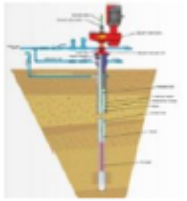
Water acquisition



Fracturing fluid mixing

Fracturing fluid injection

Well completion



Production of oil/gas and saltwater

Water Handling And Disposal Is A Multi-Billion Dollar Annual Market

Flowback water transportation

Produced water transportation

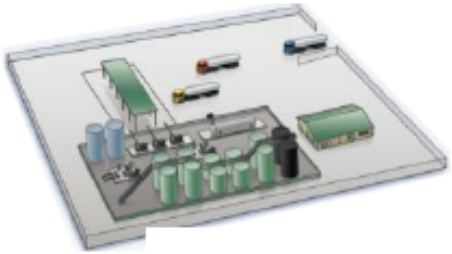
and/ or

Pipeline*

* **E&P companies prefer to pipe water to SWD's instead of trucking water whenever possible**

We intentionally avoid areas with known seismic issues.

Saltwater disposal (SWD)



Saltwater injection

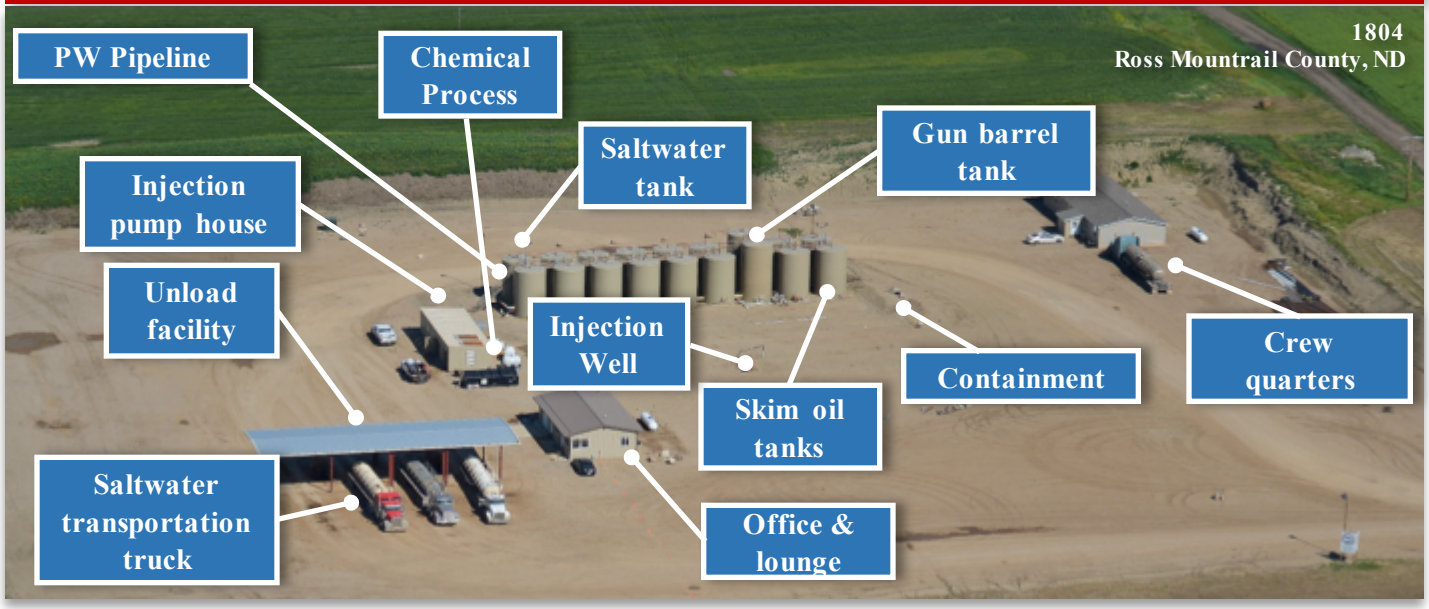
Residual oil sales

Recycling

Current CELP activity

W&ES – Facilities

Salt Water Disposal Facility

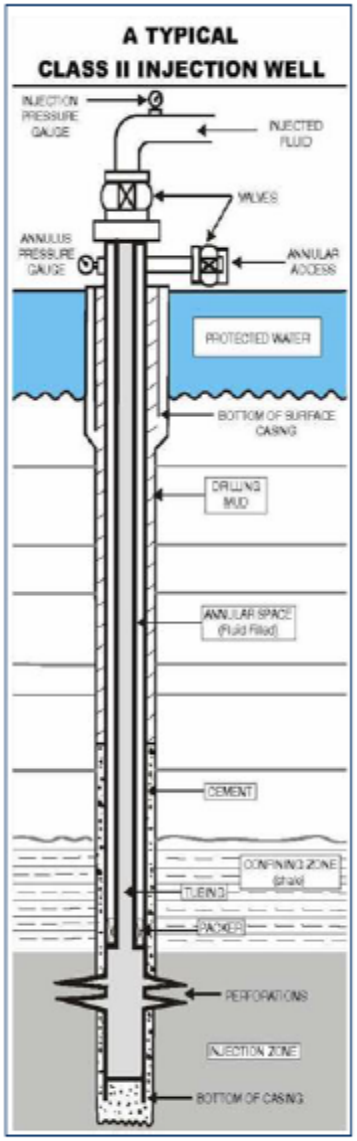


Basics of a SWD Facility…

- Regulations require **subsurface injection** of wastewater deep into the earth. EPA Class II injection wells have multiple **layers of protection** in design to safeguard the environment
- A typical facility includes infrastructure for unload, filtration, treatment, storage (water, oil), oil recovery, pumps, disposal wells & associated equipment

Process Overview…

- Wastewater arrives to SWD facilities by:
  - **Trucking** – historical approach[1]
  - **Pipeline** – E&P preferred approach[2]
- Residual (skim) oil may remain in saltwater upon delivery. We remove residual oil through a recovery process and **sell the oil**
- Saltwater is eventually injected back into the earth at depths of at least 4,000'
- We are not in Oklahoma or other areas with known seismic exposure



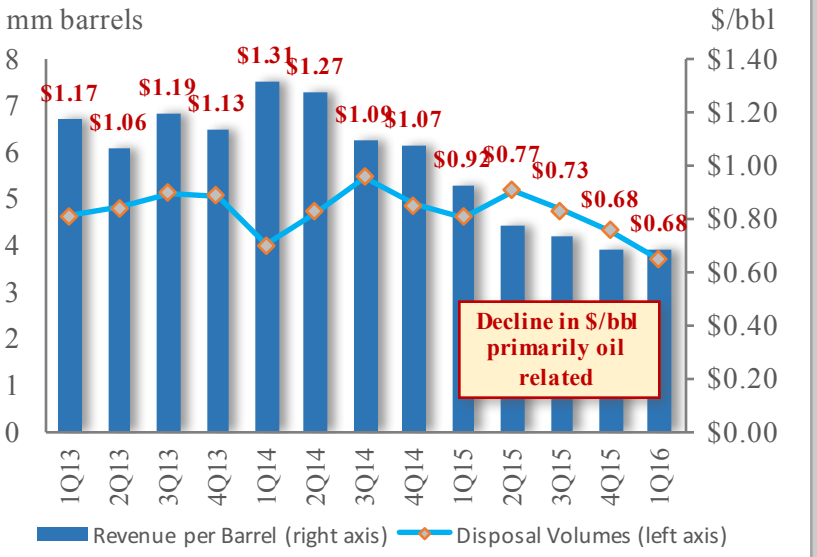
CELP Injection Interval > 4,000'

Note: SWD wells regulated by U.S. EPA as Class II Injection wells. [1] CELP does not own trucks but serves trucking companies. [2] CELP has 5 facilities that currently receive piped water via 9 pipelines

W&ES – Business Overview & Opportunity

How We Generate Revenue

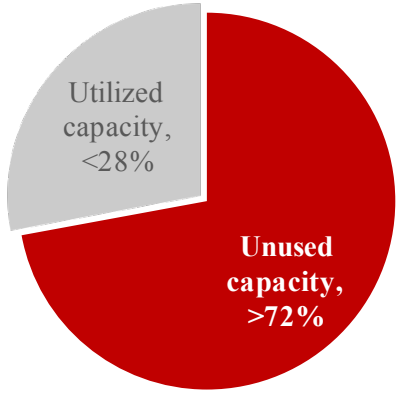
- We charge a **fee per barrel**
- Management fees for third party SWD
- Transportation fees for pipelines (future)
- Selling residual/skim oil recovered
- All E&P clients have demanded lower rates to deal with downturn.
- 15-30% of an oil and gas wells operating cost is associated with water handling[1]



Significant Unused Capacity

- Annual injection capacity of ~53 million barrels
- Our facilities have more than **72%** of available capacity today
- Represents substantial capacity to generate more revenue and cash flow
- Utilization of existing capacity does not require any incremental capital needs
- DUC completions will greatly benefit us

CELP SWD Facility Utilization

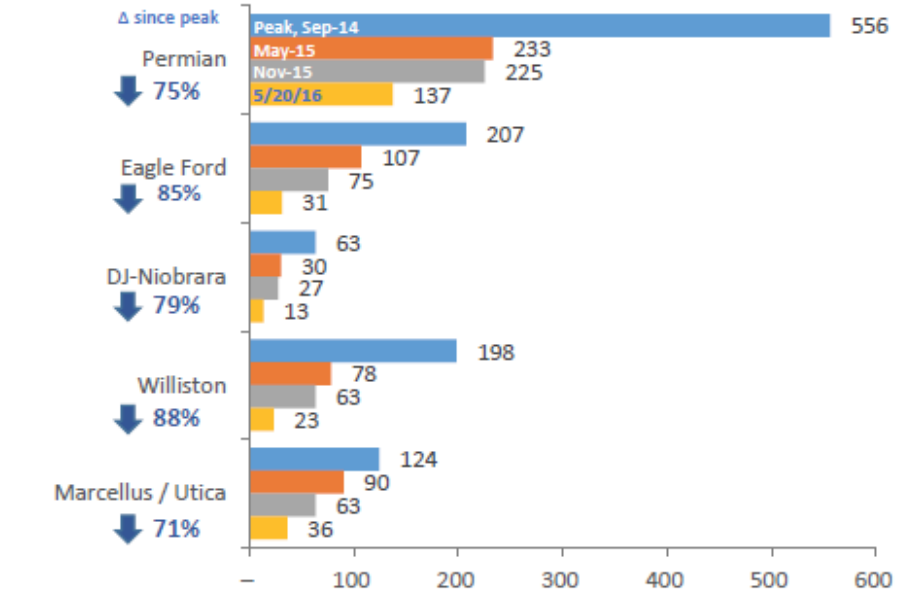


[1] Source: Steven Mueller, Southwestern Energy CEO, Houston Strategy Forum

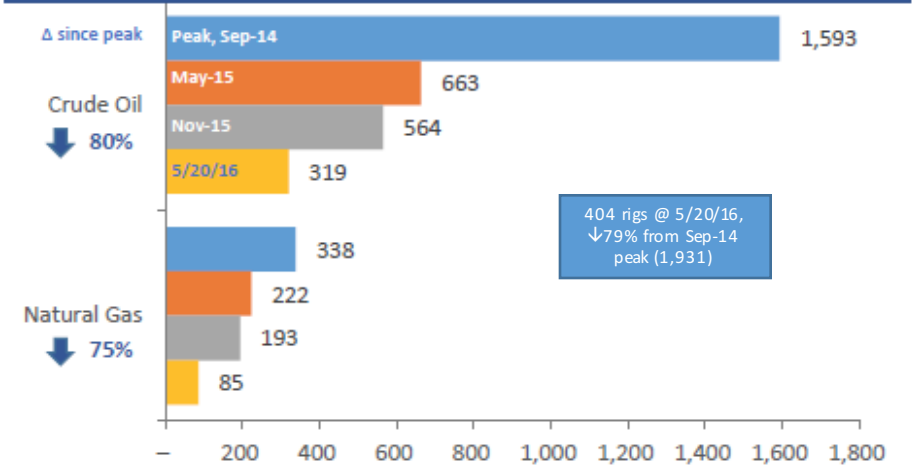
Rig Count – as of 5/20/16

- The US rig count was 404, as of 5/20/16, the lowest level on record, according to Baker Hughes data going back to late 1948
- US rig count has declined 79%, or 1,527 rigs, since the Sep-2014 peak of 1,931 rigs(1)
- The Permian has seen the largest decrease, down 419 rigs from the Sep. 2014 US rig count peak (currently accounts for ~34% of the total active US rigs)
- 294 rigs have been taken out of service since 12/31/15; 27 over the last four weeks (rig count was 431 @ 4/22/16)

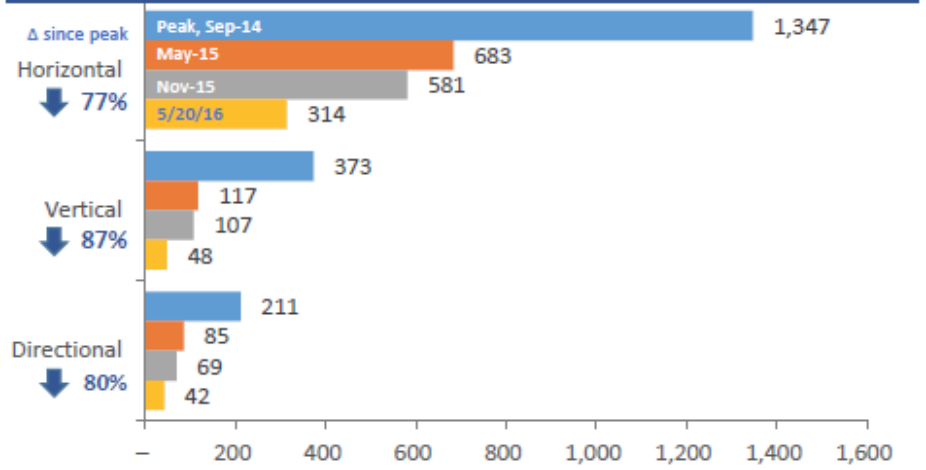
US Rig Count in Key Selected Regions



US Rig Count by Commodity (2)



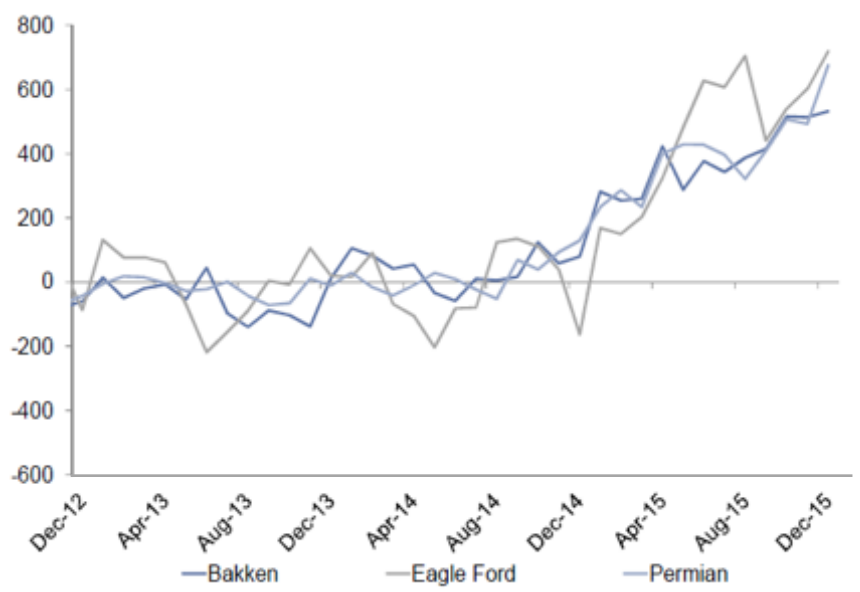
US Rig Count by Trajectory



(1) Source: Baker Hughes, 5/20/16; represents US rig count, including offshore rigs. Peak rig count represents peak number of total rigs since 1/1/14, (not by basin).
(2) Rig categorized as "Miscellaneous" in Baker Hughes are included in "Crude Oil" category.

645 DUCs Within 15 Miles of Cypress' SWDs

DUC Backlog by Play vs. Hist. Avg.(1)



- The backlog of DUCs has built up substantially since mid-2014

DUCs: Near Cypress SWD Facilities(2)

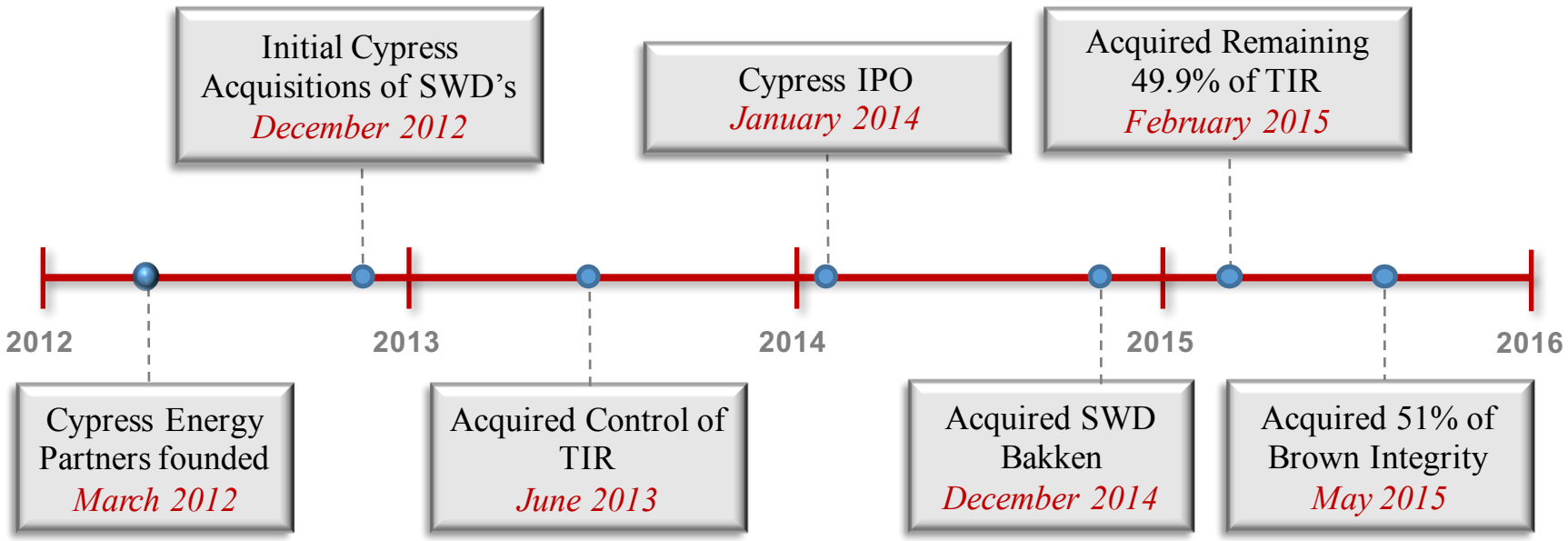
DUCs: Near Cypress SWD Facilities (2)	0 - 5 (mi.)	5 - 10 (mi.)	10 - 15 (mi.)	Cum. W/ in 15 (mi.)
DUCs	76	218	351	645
Cumulative		294	645	
Change (Q/Q)	–	–	–	–

Cypress Facility (2)	0 - 5 (mi.)	5 - 10 (mi.)	10 - 15 (mi.)	Cum. W/ in 15 (mi.)
ND	**41**	**142**	**219**	**402**
1804	9	32	48	89
Arnegard	5	52	64	121
Grassy Butte	1		6	7
Green River		4	7	11
Manning	7	6		13
Mork		10	5	15
Mountrail	1	4	14	19
Tioga	1	8	29	38
Williams	17	26	46	89
TX	**35**	**76**	**132**	**243**
Orla	13	20	60	93
Pecos	22	56	72	150
Grand Total	**76**	**218**	**351**	**645**

- Based on internal estimates, there are 645 drilled but uncompleted wells ("DUCs") within 15 miles of Cypress' SWDs (2)
  - DUCs shown are to closest Cypress facility, no double counting

(1) Source: IHS, Goldman Sachs Global Investment Research.
(2) Source: Drilling Info, 5/16/16. Excludes those DUCs that are closer in proximity to a different Cypress Facility (e.g. a DUC that is 11 miles from Mork, but 5 miles from Arnegard will show up in Arnegard, not Mork).

History Timeline

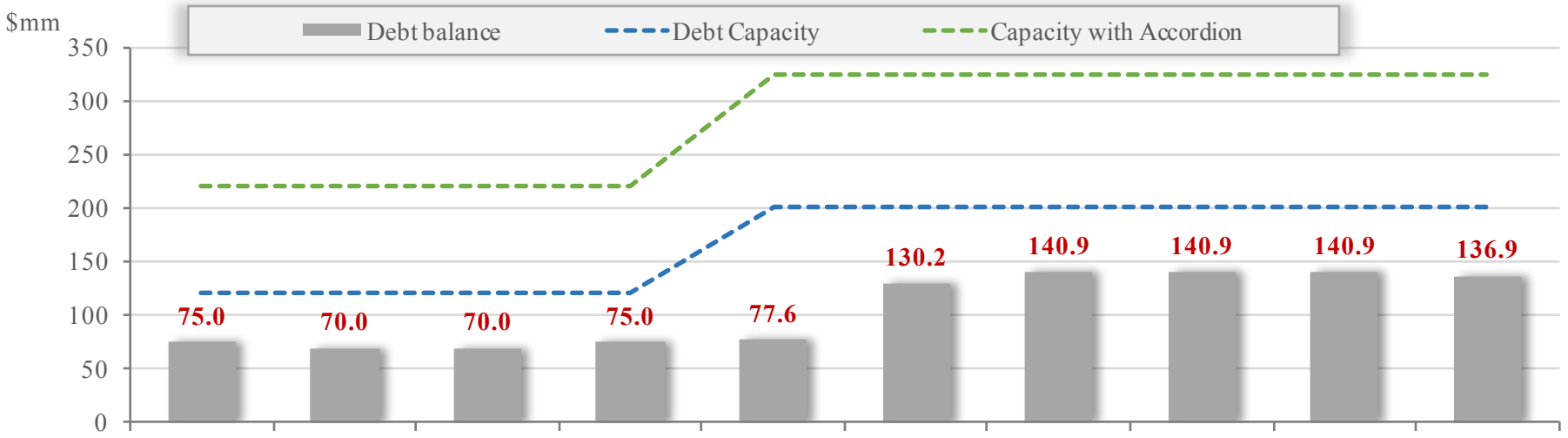


CELP Quarterly Distribution History

	2014				2015				2016
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Per Unit Distributions	$0.39	$0.40	$0.41	$0.41	$0.41	$0.41	$0.41	$0.41	$0.41
Common Unit Total Distributions	$1.8MM	$2.3MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM
Subordinated Units total Distributions	$1.8MM	$2.3MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM	$2.4MM
Average Price	$23.20	$23.23	$23.97	$19.04	$15.98	$15.63	$12.85	$10.42	$7.87
Average Yield	6.68%	6.83%	6.78%	8.54%	10.17%	10.40%	12.65%	15.60%	20.66%

Flexible Balance Sheet

CELP has a cap X light business model, offering financial flexibility



Debt summary	Q4 '13	Q1 '14	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q3 '15	Q4 '15	Q1 '16
Interest coverage	4.88x	5.20x	5.78x	6.32x	9.14x	8.21x	6.79x	6.05x	4.84x	3.92x
Leverage ratio[2]	0.80x	0.80x	0.79x	0.82x	0.94x	2.85x	2.51x	2.55x	3.07x	3.44x
Facility capacity	$45.0	$50.0	$50.0	$45.0	$122.4	$69.8	$59.1	$59.1	$59.1	$63.1

- Total Credit facility capacity of $200 million (amended 10/21/14)
  - $75 million borrowing base facility & $125 million acquisition facility
  - ~ $63MM of availability plus $125 million accordion[1]
- Covenants: < 4.0X leverage and > 3.0 interest rate coverage
- All covenants based on 100% adj. EBITDA[2]

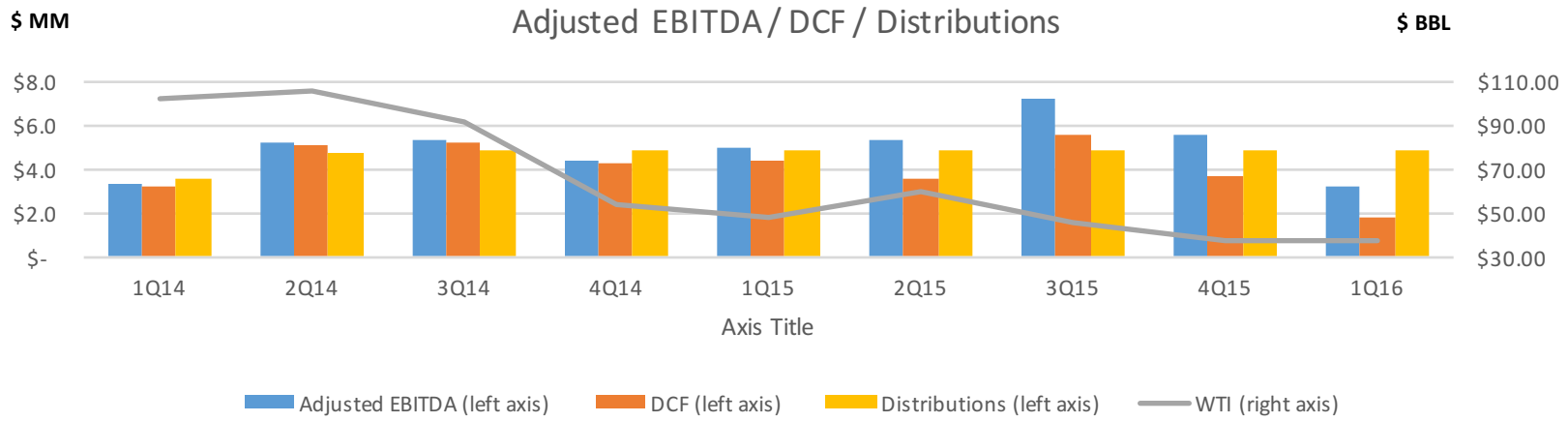
[1] Accordion subject to additional commitments from lenders and satisfaction of certain other conditions
[2] Leverage covenant excludes certain borrowings per credit and includes 100% of Brown Integrity

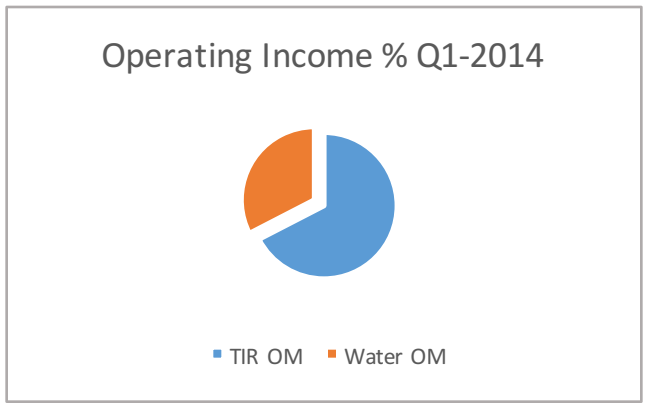
Recent $5MM in Annual Cost Savings Initiatives

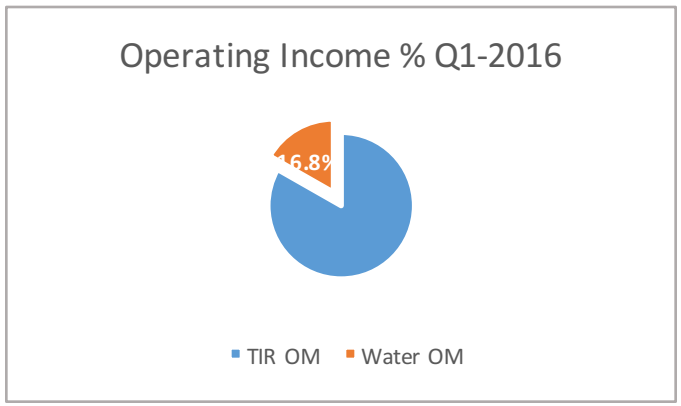
Brown Integrity (IS)	We consolidated our Texas operations to reduce both duplication and our cost structure in response to the material slow-down in offshore hydro-testing work.
TIR (PIS)	We worked to modify our G&A cost structure to more efficiently execute our current volume of business while maintaining bandwidth to grow.
Water & Environmental (WES)	We temporarily shut-in one facility and have reduced hours of operations and staffing at several other facilities. We are also investing in some automation technology that may lead to additional cost reductions.
Sponsor Support	CEH has stepped forward in support of the unitholders with temporary relief of the administrative fee paid to CEH pursuant to the Omnibus Agreement, which would have charged $1.0 million to CELP in the first quarter.
Anticipated Annualized Savings	Total annualized cost savings should be in excess of $5.0 million. When combined with 4 quarters of sponsor support, total annualized costs reductions could exceed $9.0 million.
2016 Projected Savings	We expect to recognize over 60% of the annualized $5.0 million in cost reductions in 2016.

Historic CELP Adjusted EBITDA, DCF & Operating Income

- CELP has managed downturn better than many service companies. Inspection & Integrity Services have become dominant portion of company's operating income while Water & Environmental has suffered from material decline in activity and prices.
- Historical EBITDA and DCF has W&ES segment in all periods presented, PIS segment with 50.1% of TIR from IPO through January 2015 and 100% TIR thereafter, IS segment with 51% of Brown from May 2015 forward.
- In 2016, the sponsor supported the unitholders with temporary relief of the administrative fee paid to CEH pursuant to the Omnibus Agreement, which would have charged $1.0 million to CELP in the first quarter.





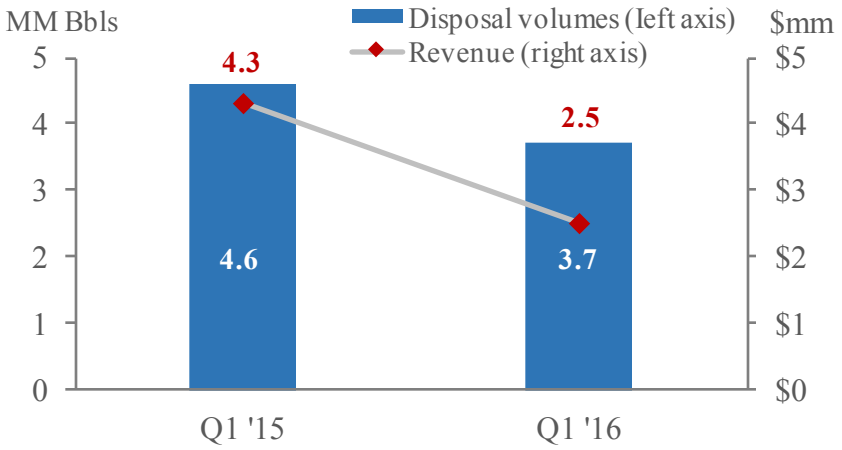


Consolidated Financial Performance (1Q16) Update

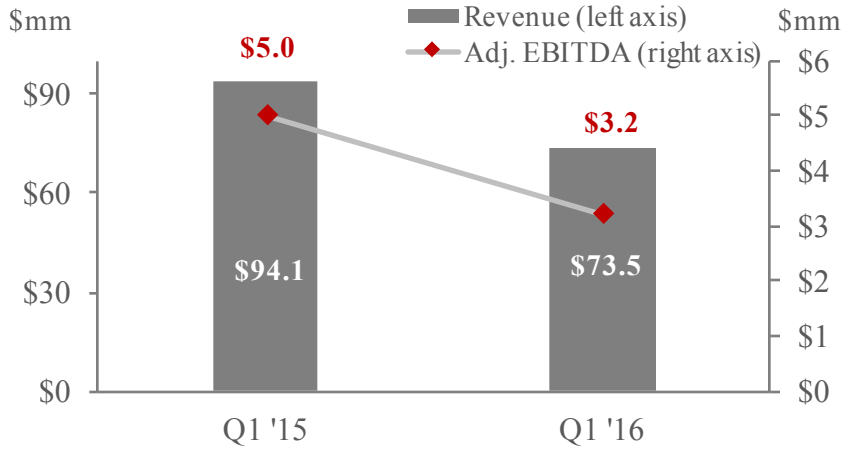
First Quarter 2016 Highlights

- **Distribution:** Q1 distribution of $0.406413 ($1.63 annualized), total distribution of $4.8 million
  - Increase of +4.9% vs. MQD of $0.3875
- **EBITDA:** Adjusted EBITDA of $3.2 million
- **Coverage:** ~ 0.38x based on DCF of $1.8 million (0.77x on common)
- **Leverage:** Leverage of 3.44x

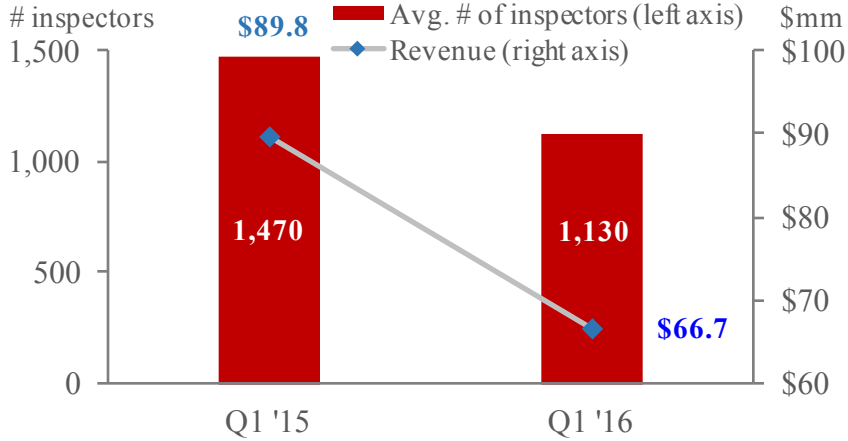
W&ES Summary



Revenue & Adjusted EBITDA[1]



PIS Summary



[1] Attributable to Partners (Includes 51% of IS (since 5/1/15)

2016 CELP EBITDA to DCF Reconciliation

- Non-controlling interest activity represents the 49% of Brown Integrity (the IS segment) not owned by CELP as well as the 51% of CF Inspection (a subsidiary within the PIS segment) not owned by CELP.
- In 2016, the sponsor supported the unitholders with temporary relief of the administrative fee paid to CEH pursuant to the Omnibus Agreement, which would have charged $1.0 million to CELP in the first quarter.

EBITDA to DCF Reconciliation

U.S. Dollars in Thousands

	QE 3/31/16	Less: Attributable to Other Non-Controlling (QE 3/31/16)	Less: Attributable to GP (QE 3/31/16)	Attributable to Partners (QE 3/31/16)
Net Income	**$ (1,361)**	**$ (367)**	**$ (968)**	**$ (26)**
Plus:				
D&A expense	1,433	139	0	1,294
Income Tax Expense	112	11	0	101
Interest Expense	1,618	62	0	1,556
Equity Based Compensation	317	0	0	317
GP Costs	968	0	968	0
Adjusted EBITDA	**3,087**	**(155)**	**0**	**3,242**
Less:				
Cash Interest, Taxes & Maint. Capex	1,457	60	0	1,397
Distributable Cash Flow	**$ 1,630**	**$ (215)**	**$ -**	**$ 1,845**