

NEWS RELEASE

ESSENTIAL ENERGY SERVICES TRUST AND BUILDERS ENERGY SERVICES TRUST ANNOUNCE COMPLETION OF STRATEGIC COMBINATION

CALGARY, ALBERTA, April 4, 2008 — Essential Energy Services Trust (TSX:ESN.UN) ("**Essential**" or the "**Trust**") and Builders Energy Services Trust (TSX:BET.UN) ("**Builders**") are pleased to announce the successful completion of the strategic combination of Essential and Builders pursuant to a plan of arrangement under the *Business Corporations Act* (Alberta) (the "**Transaction**"). The combined trust will operate under the name Essential Energy Services Trust.

Pursuant to the Transaction, the previous unitholders of Builders are entitled to receive, for each outstanding trust unit of Builders ("**Builders Units**") held by them, 1.25 trust units of Essential ("**Essential Units**"). After giving effect to the Transaction, there are approximately 60 million Essential Units outstanding.

Letters of transmittal have been forwarded to registered unitholders of Builders to be utilized in order to exchange their Builders Units for Essential Units. The Builders Units are expected to be de-listed from the Toronto Stock Exchange (the "TSX") within two to three business days after receipt by the TSX of all required documentation.

Builders Distribution Reinvestment Plan

It was a condition of the Transaction that Builders' Distribution Reinvestment Plan ("DRIP") be suspended or terminated prior to completion of the Transaction. As a result, the DRIP was suspended on March 17, 2008 pending the closing of the Transaction. As a result of the successful completion of the Transaction, the DRIP will be terminated effective immediately.

Completion of Syndicated Credit Facilities

Essential is pleased to announce that in connection with completion of the Transaction it has closed a senior syndicated credit facility (the "Credit Facility") with National Bank Financial Inc. as the Lead Arranger and Sole Bookrunner. Syndicate members include National Bank of Canada, The Toronto-Dominion Bank, Bank of Montreal and Canadian Western Bank. The Credit Facility consists of a \$160 million revolving facility that will be drawn upon initially to refinance existing credit facilities of Essential and Builders and thereafter will be available for general trust purposes and for capital expenditures and acquisitions. The Credit Facility is renewable annually with an initial expiry date of May 31, 2009. To the extent the Credit Facility is not renewed, debt payments would be amortized over a three-year period.

The Merged Entity

The combined trust will be led by a strong management team and include members from both Essential and Builders. Garnet Amundson has been appointed President and Chief Executive Officer. Other members of the new management team include: John Nearing, Chief Financial Officer; Ken Wagner, Chief Operating Officer; Kevin Job, Vice President, Operations; and Don Webster, Vice President, Operations.

The Board of Directors of the combined trust has been constituted and is comprised of members from the former Essential and Builders boards of directors. William Gallacher is Chairman of the Board of the combined trust and the new Board also includes Garnet Amundson, Dennis Balderston, James Banister, Verne Johnson and Jeffrey Scott. In addition, Michael Black and Gary Dundas are expected to stand for election at the upcoming annual general meeting of Essential.

Integration discussions between Essential and Builders have been progressing well to ensure a quick and efficient combination of the two businesses. Combining the trusts is expected to provide critical mass to further maximize the value of the underlying assets, increase unitholder liquidity and financial flexibility and allow the realization of significant synergies. In addition, the new Trust will be well-positioned for growth and further consolidation of the industry.

About Essential Energy Services Trust

Essential Energy Services Trust is an energy services trust that provides a range of essential production services to oil and gas producers across western Canada from northeast British Columbia to southwest Saskatchewan. Essential focuses on post-drilling production maintenance and enhancement services to ensure stable cash flows for Essential's unitholders.

Reader Advisory

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. Although the Trust believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Trust can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oilfield services sector (e.g. demand, pricing and terms for oilfield services; current and expected oil and gas prices; exploration and development costs and delays; reserves discovery rates; pipeline and transportation capacity; weather, health, safety and environmental risks), integration of acquisitions, competition, and uncertainties resulting from potential delays or changes in plans with respect to acquisitions, development projects or capital expenditures and changes in legislation, including but not limited to tax laws, royalties and environmental regulations. There are risks also inherent in the nature of the proposed combination, including failure to realize anticipated synergies or cost savings, risks regarding the integration of the two entities, incorrect assessments of the values of the other entity. Accordingly, readers should not place undue reliance on the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the Trust's operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). The forward-looking statements and information contained in this press release are made as of the date hereof and the Trust undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.