INTRODUCING ARCHROCK

October 26, 2015

Forward Looking Statements

All statements in this presentation (and oral statements made regarding the subjects of this presentation) other than historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors that could cause actual results to differ materially from such statements, many of which are outside the control of Archrock, Inc. and Archrock Partners, L.P. ("Archrock" and "Archrock Partners" together, the "Companies"). Forward-looking information includes, but is not limited to: the industry fundamentals, including the attractiveness of returns and valuation, stability of cash flows, demand dynamics and overall outlook, and the Companies' abilities to realize the benefits thereof; the Companies' expectations regarding future economic and market conditions and trends; the Companies' operational and financial strategies, including planned capital expenditures and growth activities, the Companies' abilities to successfully effect those strategies and the expected results therefrom; the Companies' financial and operational outlook, including additional payments expected to be received following the receipt by Exterran Corporation of payments from Venezuela, and ability to fulfill that outlook; demand and growth opportunities for the Companies' products and services; statements related to performance, profitability, structural and process improvement initiatives, the expected timing thereof, the Companies' abilities to successfully effect those initiatives and the expected results therefrom; the operational and financial synergies provided by the Companies' size; Exterran Holdings, Inc.'s plan to conduct a separation of certain of its businesses; the possibility that the proposed separation will be consummated and the timing of its consummation; the expected benefits from the proposed separation; the expected financial position and indebtedness levels of the Companies' following the proposed separation; the expected dividend policies and dividend levels of Archrock following the proposed separation; and the impact of the proposed separation on employees and customers.

While the Companies believe that the assumptions concerning future events are reasonable, they caution that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of their businesses. The factors that could cause results to differ materially from those indicated by such forward-looking statements include, but are not limited to: actions by governmental and regulatory authorities; delays, costs and difficulties associated with the proposed separation; local, regional, national and international economic and financial market conditions and the impact they may have on the Companies and their respective customers; changes in tax laws that impact master limited partnerships; conditions in the oil and gas industry, including a sustained decrease in the level of supply or demand for oil or natural gas or a sustained decrease in the price of oil or natural gas; the Companies' ability to timely and cost-effectively execute larger projects; changes in economic conditions in key operating markets; any non-performance by third parties of their contractual obligations; changes in safety, health, environmental and other regulations; as to each of the Companies, the performance of the other entity; and proposed regulations issued by the Treasury Department and the Internal Revenue Service on May 5, 2015 that may affect the treatment of Archrock Partners' income as "qualifying income".

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in the Companies' Annual Reports on Form 10-K for the year ended December 31, 2014, and those set forth from time to time in the Companies' filings with the Securities and Exchange Commission, which are currently available at www.exterran.com and after the completion of the separation will be available at www.archrock.com. Except as required by law, the Companies expressly disclaim any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

Update on Spinoff

Archrock & Exterran Corporation Exchange / Ticker	• NYSE: AROC (EXH) ("RemainCo") / NASDAQ: APLP (EXLP) • NYSE: EXTN ("SpinCo")
Key Dates	• When-issued trading begins: October 26, 2015 • Record date: October 27, 2015 • Distribution date: November 3, 2015 • Regular-way trading begins: November 4, 2015
Distribution Ratio	• 1 share of EXTN for every 2 shares of EXH
Capital Structure	• $160mm of funded debt[1] – Contingent receivable based on Venezuela payments received by EXTN's subsidiaries • $350mm revolving credit facility
Corporate Credit Ratings	• AROC – NR • APLP – Moody's: Ba3 – S&P: B+

[1] Reflects expected balances as of spin-off closing date. Excludes $10mm to $15mm of transaction-related expenses related to the completion of the spin-off that Archrock expects to incur in the fourth quarter.

Overview of Archrock

Archrock is a pure play North American provider of contract compression & aftermarket services

Archrock Companies' Structure and Asset Overview

Public Stockholders

Archrock (AROC)
$160mm Funded Debt at Closing[2]

100%

GP

39% LP[1]

2% GP[1]
100% IDR

Public Unitholders

59%[1]

Archrock PARTNERS (APLP)
~$1.4bn Net Debt[3]

AROC Assets

- **GP and IDRs of APLP (2%)[1]**
- **24 mm LP Units[1]**
- **Operating HP ~0.5mm[4]**
- **U.S. Aftermarket Services Business**
- **Contingent Receivable from Exterran Corporation**

APLP Assets

- **Operating HP ~3.1mm[4]**
- **Distribution Coverage of 1.24x at June 30, 2015**

Value Unlocked Through Separation

- ✓ Enhances management focus on driving maximum growth from North American business
- ✓ Simplifies corporate structure
  - High growth from GP / IDR cash flows illuminated at Archrock
  - Removes international / fabrication focus of parent
- ✓ Improves capital allocation with focus on deploying capital to:
  - Grow base of stable cash flow assets
  - Drive distribution and dividend growth

[1] Based on APLP/EXLP units outstanding as of July 28, 2015.

[2] AROC expected liquidity excludes $10mm to $15mm of transaction-related expenses related to the completion of the spin-off that Archrock expects to incur in the fourth quarter and letters of credit.

[3] As of June 30, 2015.

[4] Operating horsepower as of June 30, 2015.

Key Archrock Investment Highlights

Cash Flow Stability	• Fee-based contracts for "must-run" production and midstream infrastructure assets • Production, not exploration, leveraged business model ensures steady demand for services through the commodity cycle
Largest Fleet Deployed to Major Basins	• Combined operating fleet of 3.6 mm HP[1] positions us as largest pure play contract compression company • Fleet is deployed across all major U.S. producing basins
Visible Growth	• Natural gas demand in the U.S. is forecasted to increase by ~17 bcf/d by 2020 relative to 2015, a 23% increase[2] • Third party acquisitions provide an additional source of growth potential as upstream companies re-focus capital deployment in current commodity environment • GP / IDR structure enhances distribution growth from APLP to AROC
Optimized Structure for Growth	• Simplified structure improves management focus and investor valuation methodology • Archrock incentivized to grow Archrock Partners' distributions via LP & IDR ownership
Conservatively Capitalized	• Balance sheet strength provides additional flexibility for pursuing growth • Free cash flow positive at AROC with expected liquidity of $190mm at AROC at closing of spin-off[3] and $359mm at APLP as of 6/30/15 minimizes near-term reliance on public markets to fund growth plans

[1] Operating horsepower as of June 30, 2015.

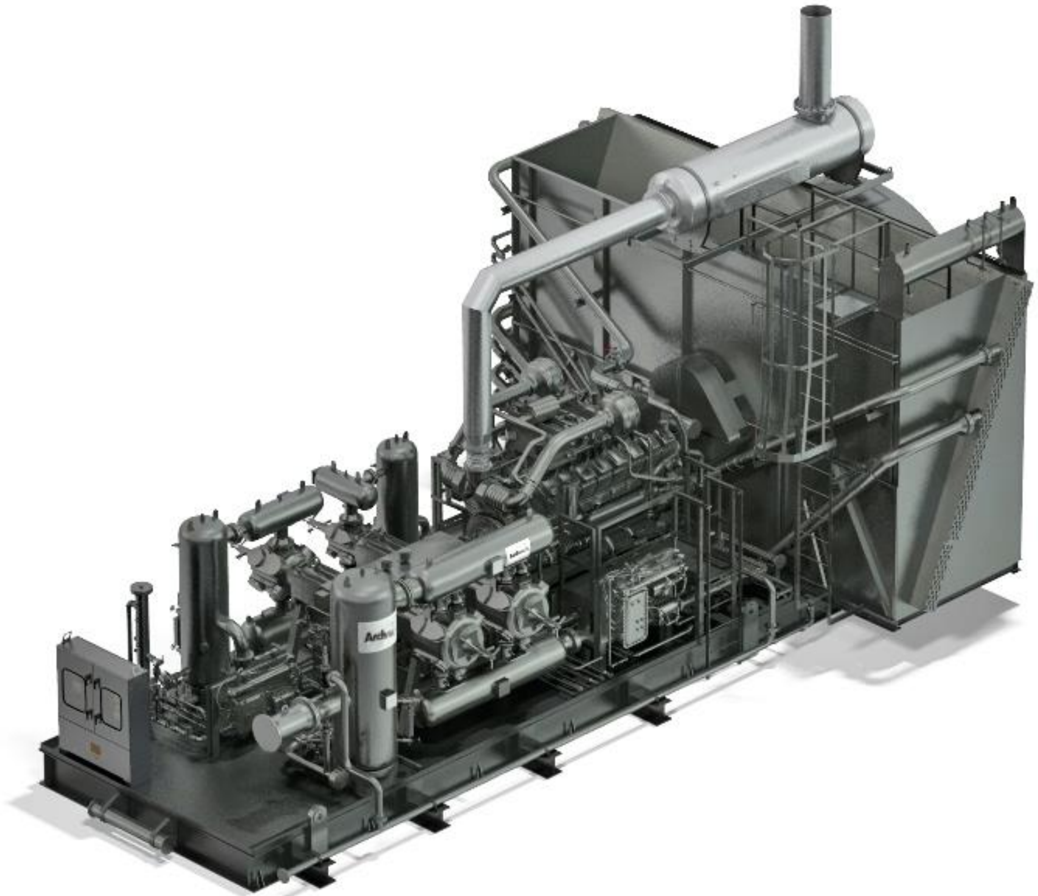
[2] Data from Energy Information Administration and Bentek.

[3] AROC expected liquidity excludes $10mm to $15mm of transaction-related expenses related to the completion of the spin-off that Archrock expects to incur in the fourth quarter and letters of credit.

What Does Compression Do?

Increases pressure from suction to discharge

Suction Pressure[1]
50 PSI
Inlet Sources
• Wellhead • Gathering System

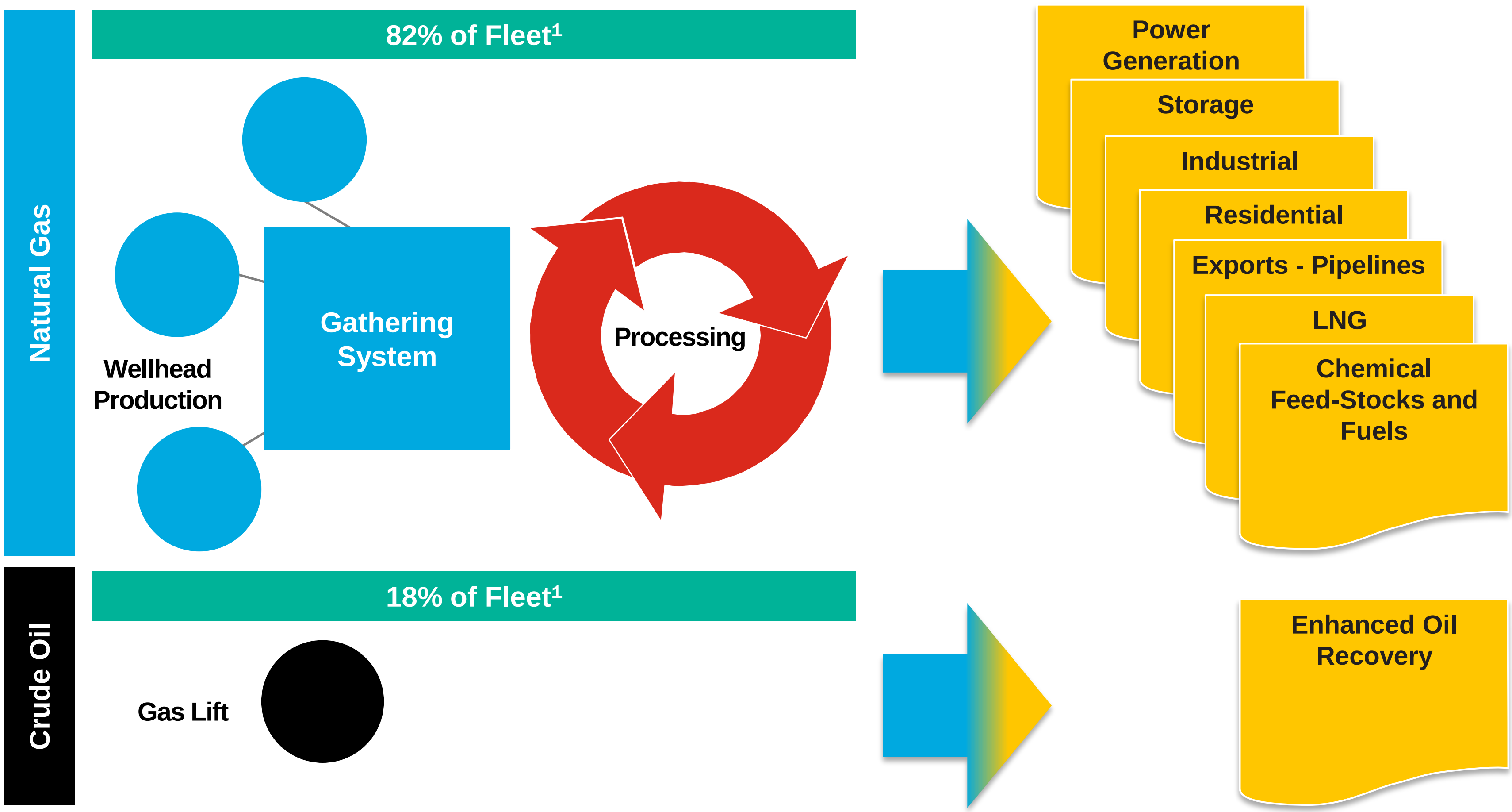


Discharge Pressure[1]
1,200 PSI
Outlet Sources
• Gathering System • Pipeline • Processing Plant • Storage Facility • Reservoir

[1] *Pressures based on an illustrative example from the Eagle Ford shale.*

Where is Compression Used?

Compression is an essential service utilized all along the production cycle to transport gas to the end user



[1] *Based on operating horsepower as of June 30, 2015.*

Compression Applications & Customers

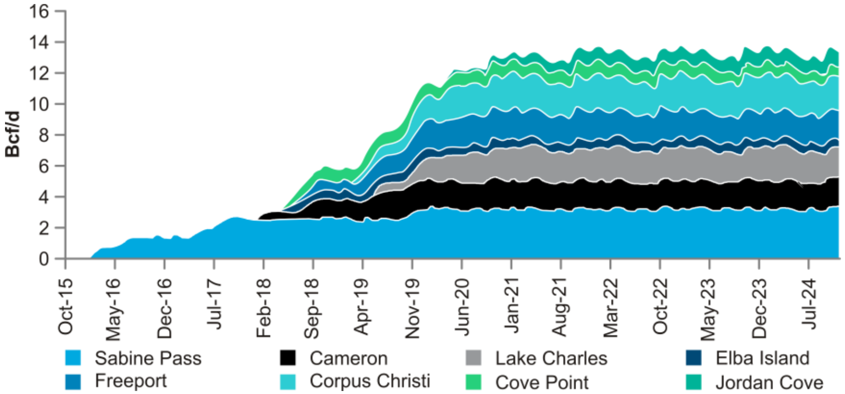
Services Provided					
	Average HP / Unit[1]	Units[1]	Overview	Customer Types	Archrock Focus
Wellhead	322	2,198	• Compression located at the well site • Often smaller units that are compressing a single well	• Upstream E&P	✓
Gathering	865	2,209	• Transports gas from multiple wells to a compressor or compressor station • Often larger units compared to wellhead	• Upstream E&P • Midstream G&P	✓
Gas Lift	312	2,199	• Use of gas to artificially lift oil or fluids from a well • Unit size can vary based on the volume and number of wells being lifted	• Upstream E&P	✓
Other	583	457	• Includes plant compression, flash gas, residue plant compression, CO2 injection and storage	• Various	• More limited opportunities

[1] Horsepower reported as original equipment manufacturer (OEM) horsepower and unit data as of October 01, 2015.

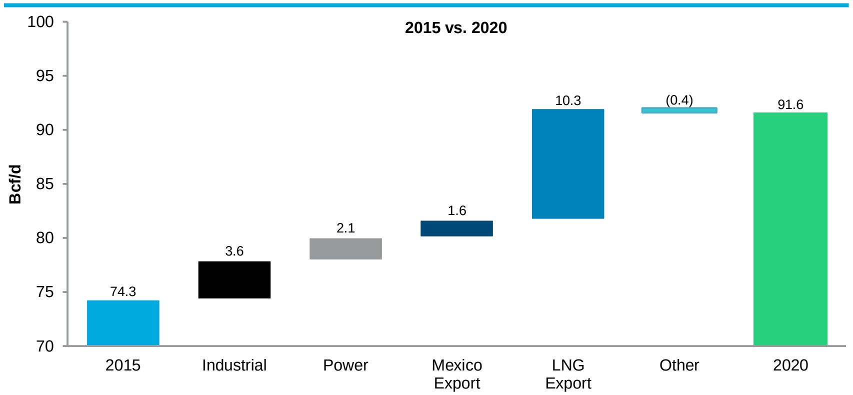
U.S. Forecasted Production Growth Driven by Strong Demand Outlook

Sources of Demand

U.S. LNG Exports

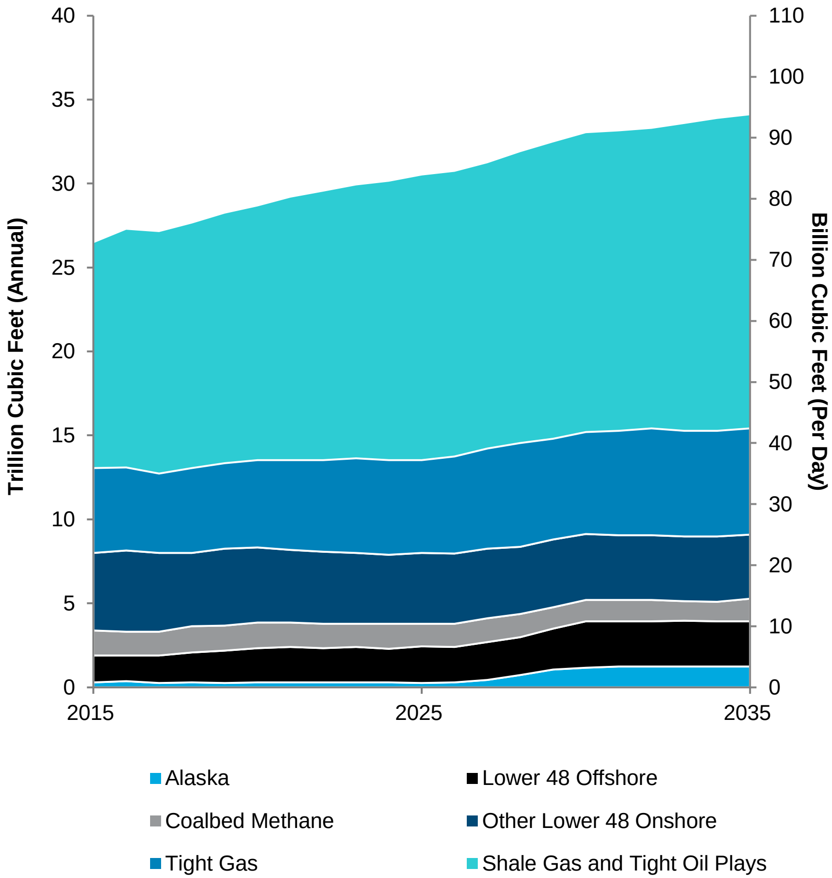


U.S. Natural Gas Demand Growth



Source: Energy Information Administration; Bentek

Forecasted Supply



Aftermarket Services Overview

Archrock™

AMS Business Segments	
Field Services	• Sales of field labor services concentrated around: – Scheduled Maintenance – Major Maintenance – Unscheduled Call-Outs
Parts	• Sales of natural gas engines, compressors and accessory parts needed for maintenance and repair of compression equipment
Shop Services / Revamps	• Services such as parts remanufacturing, valve repair and machining that is performed in Archrock shops across the U.S. • Re-design of existing compression assets to meet new operating conditions

AMS Highlights

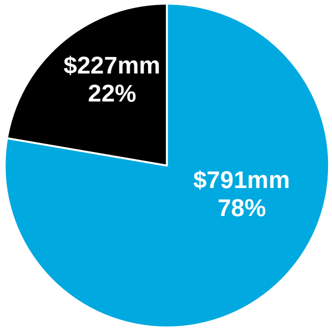
- ✓ Revenue stream from customers that choose to own compression
- ✓ Leverages existing infrastructure of contract compression business
- ✓ Significant opportunity as newer compression in shale developments approaches major maintenance cycle

How the Businesses Fit Together

	Contract Operations	Aftermarket Services
Equipment Owner	Archrock and Archrock Partners	Customer
Service Providers	Archrock and Archrock Partners	Archrock
Service Types	• Full service • Pressure and throughput capability • Run-time guarantee	• Discrete activities up to full service • Parts and maintenance
Shared Resources	The two business segments leverage the same operational skill set, infrastructure and supply chain channels	

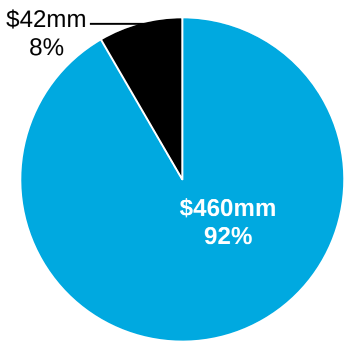
Business Segments

Revenue by Segment[1]



■ Contract Operations ■ Aftermarket Services

Gross Margin by Segment[1,2]



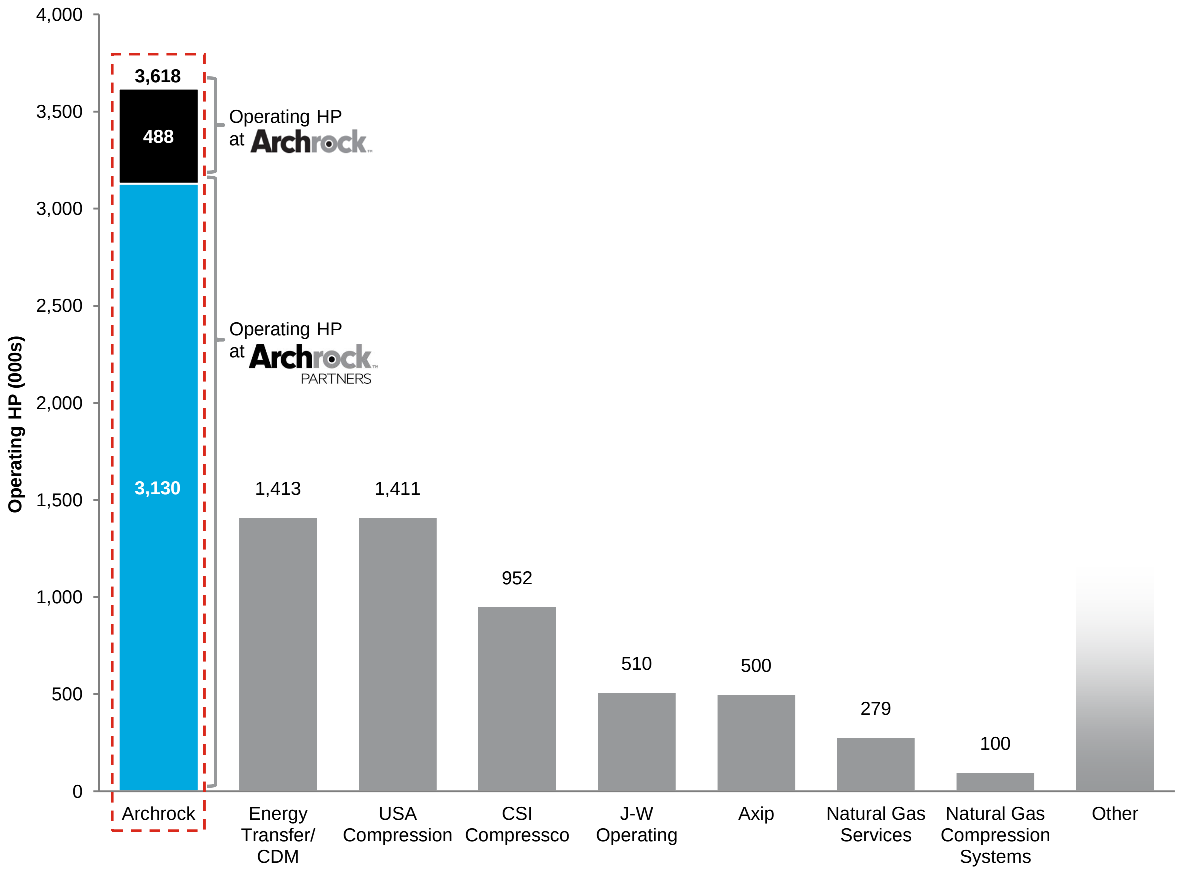
■ Contract Operations ■ Aftermarket Services

[1] *Revenue and gross margin based on LTM Q2-2015 as of June 30, 2015, pro-forma for the separation of Exterran Corp. LTM data should not be relied upon as being indicative of full year 2015 or future results.*

[2] *See Addendum I for information on gross margin.*

Archrock Is the Leading U.S. Contract Compression Services Operator in the U.S.

U.S. Outsourced Compression Competitors[1]



[1] *SEC filings and management estimates as of June 30, 2015.*

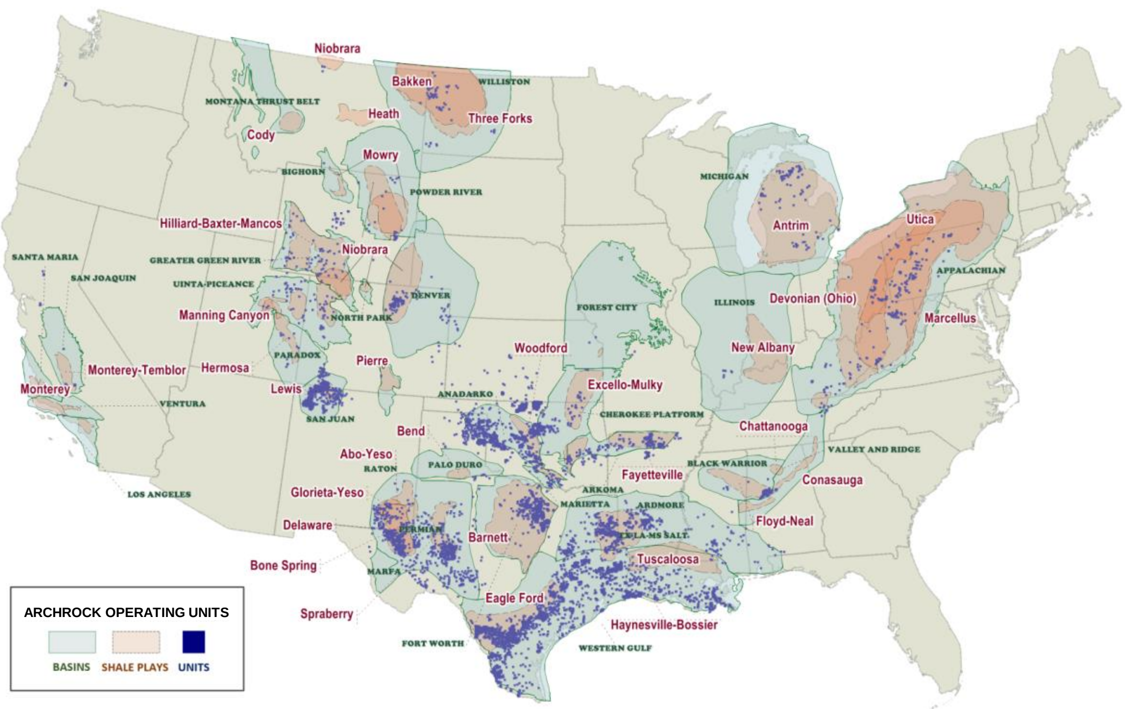
Archrock Highlights

- Archrock is a **pure-play** contract compression services operator
- Archrock is the leading contract compression services operator in the U.S.
- Archrock's business size and scale provide significant operational and financial synergies

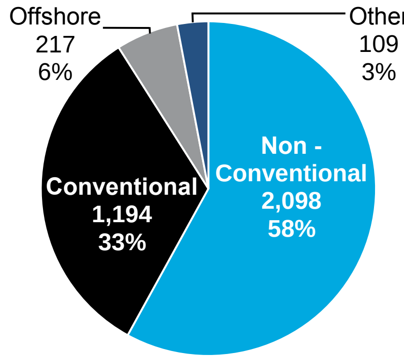
Archrock's Geographic Diversity

Archrock™

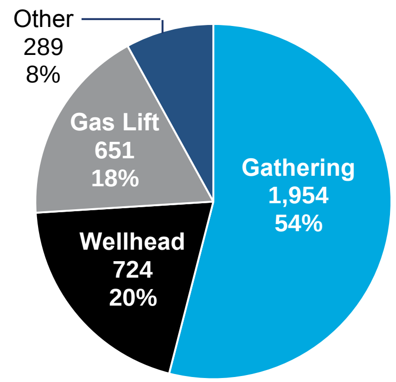
Presence in All Major U.S. Producing Basins



HP by Play Type (k HP)[1]



HP by Application (k HP)[1]



Source: Energy Information Administration

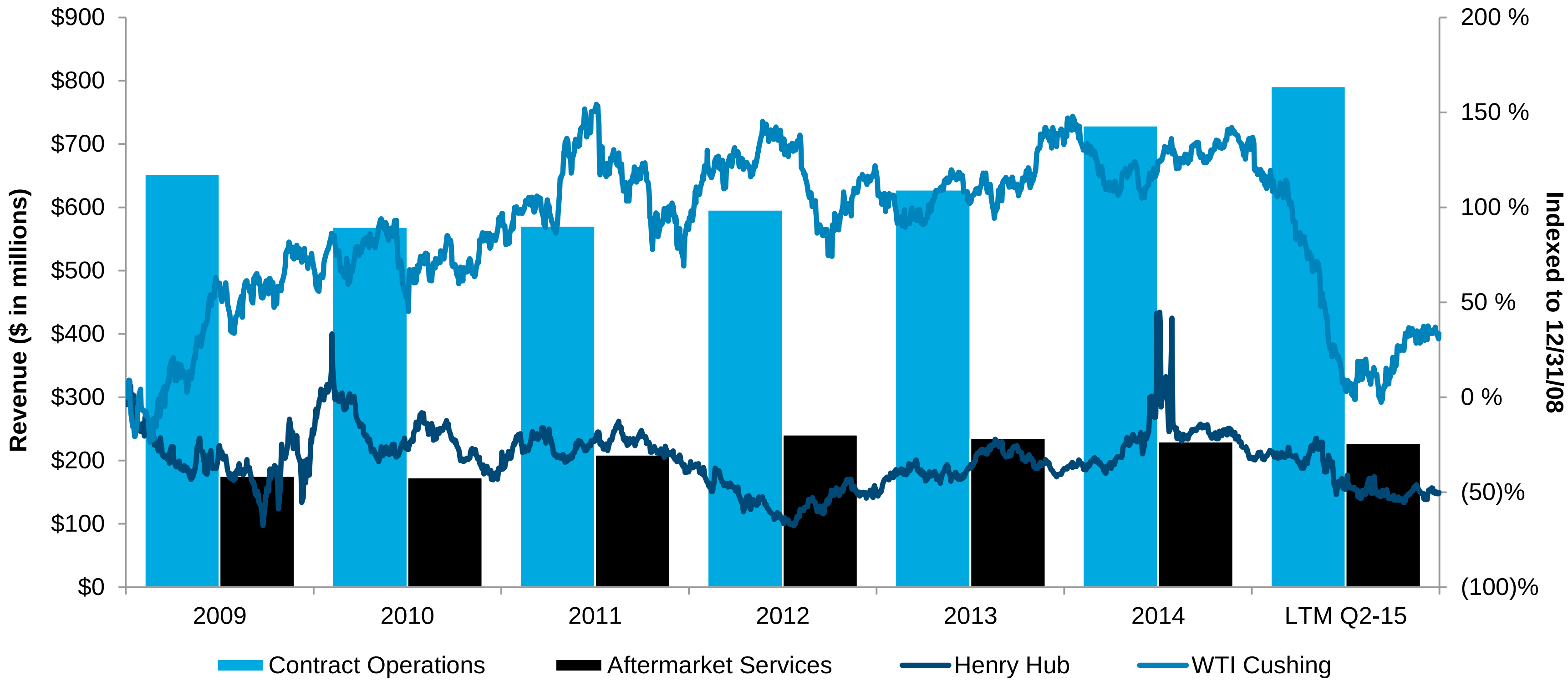
Note: Excludes offshore units in the Gulf of Mexico.

[1] Horsepower reported as original equipment manufacturer (OEM) horsepower as of June 30, 2015.

Stability of Business Model

Fee-based compression services provide stable cash flow

Services Revenue and Oil & Gas Prices[1,2]



Note: LTM data should not be relied upon as being indicative of full year 2015 or future results.

[1] Henry Hub indexed to $5.63 per million BTU at December 31, 2008; WTI indexed to $44.60 per barrel at December 31, 2008. Prices presented through June 30, 2015.

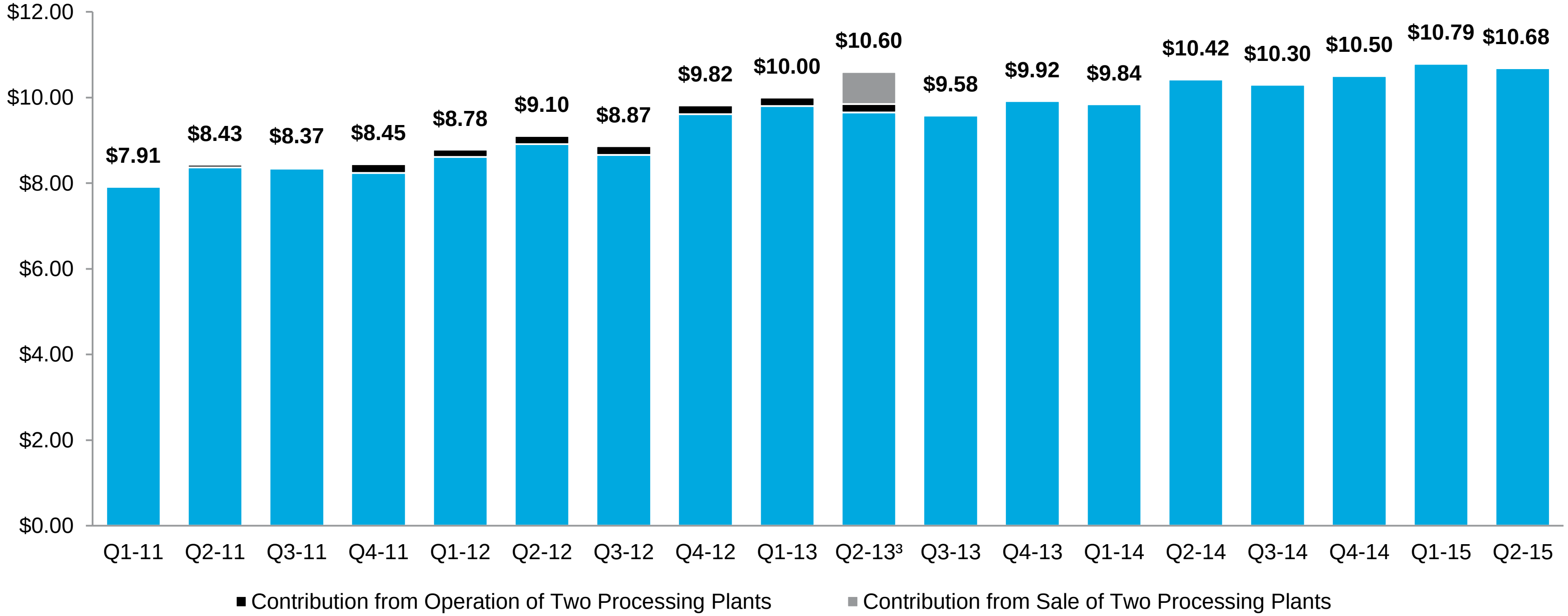
[2] In December 2013, we abandoned our contract water treatment business. All periods exclude results from our contract water treatment business.

Archrock's Favorable Profitability Trend

Archrock

Archrock gross margin per horsepower benefitted from profit improvement initiatives and fleet high grading from the MidCon acquisitions

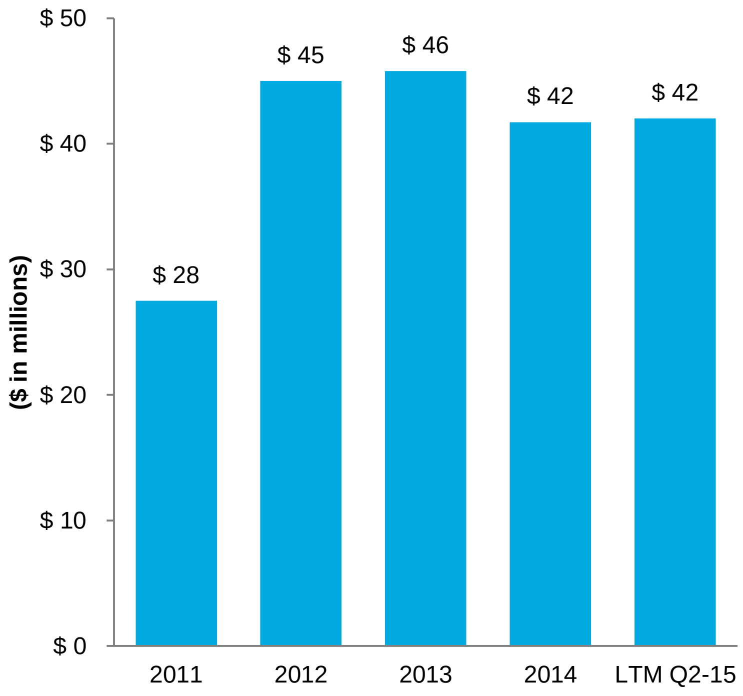
Gross Margin per Horsepower per Month[1,2]



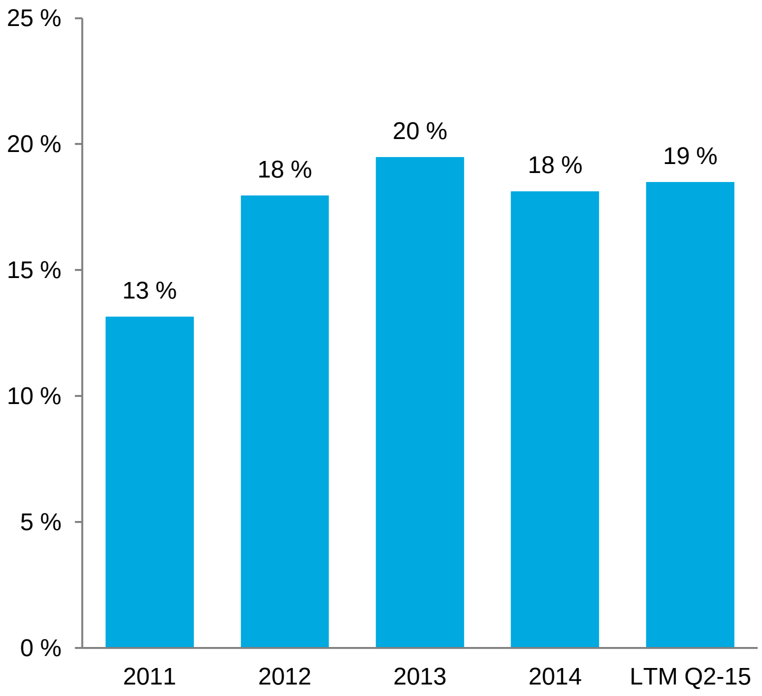
[1] See Addendum I for information on gross margin and gross margin per horsepower.
[2] Excludes discontinued operations related to Archrock's contract water treatment business.
[3] A customer's exercise of purchase options on two natural gas processing plants increased gross margin per horsepower per month by $0.75 in the second quarter 2013.

Proven Profitability of AMS Business

AMS Gross Margin[1]



Gross Margin Percentage[1]



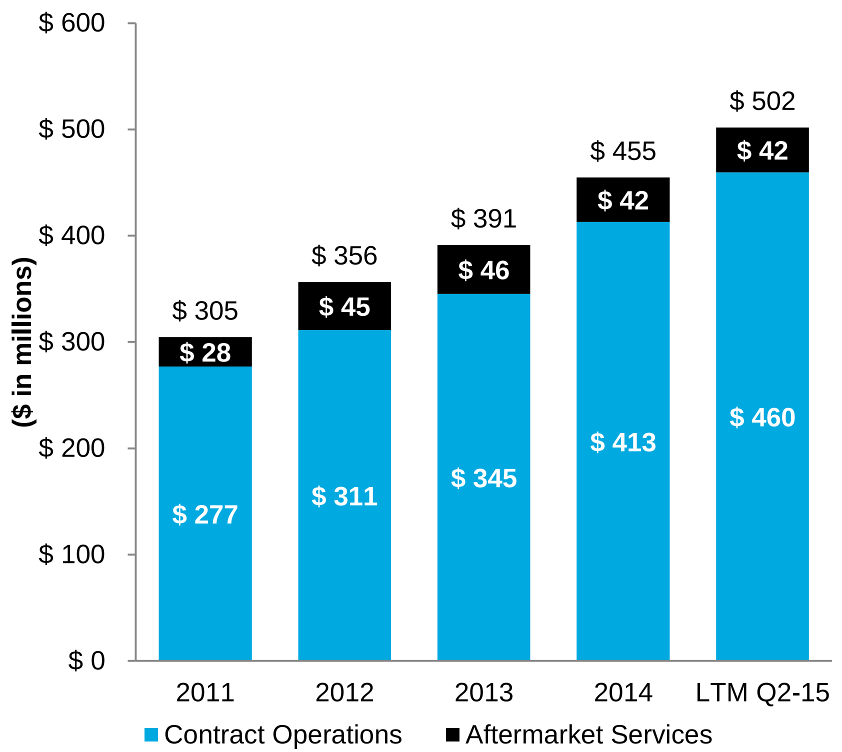
Note: LTM data should not be relied upon as being indicative of full year 2015 or future results.

[1] See Addendum I for information on gross margin and gross margin percentage.

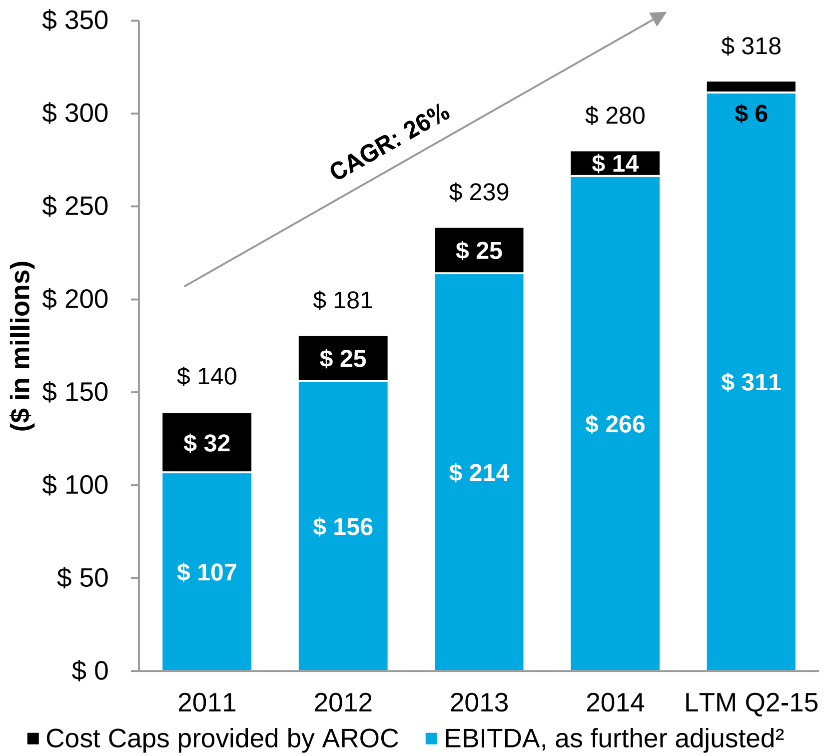
Proven Track Record of Growing Margins

Our financial results have benefitted from growth and performance improvement initiatives

Archrock Gross Margin[1]



Archrock Partners EBITDA, as further adjusted[2]



Note: LTM data should not be relied upon as being indicative of full year 2015 or future results.

[1] See Addendum I for information on gross margin. Archrock historical gross margin was derived from the reported Exterran Holdings segment gross margin of North America Contract Operations and Aftermarket Services less International Aftermarket Services gross margin.

[2] See Addendum I for information on Archrock Partners EBITDA, as further adjusted.

Overview of Growth Strategies

Archrock™

Demonstrated track record of executing growth strategies

Drivers of Distribution / Dividend Growth

Distribution / Dividend Growth

Third Party Acquisitions

- Demonstrated ability to source and execute deals with MidCon acquisitions
- Opportunity to source from customers and competitors

Drop Down Growth

- Successfully executed a drop down of contract compression assets in 2015
- Archrock's strategy to drop down additional contract compression assets to Archrock Partners

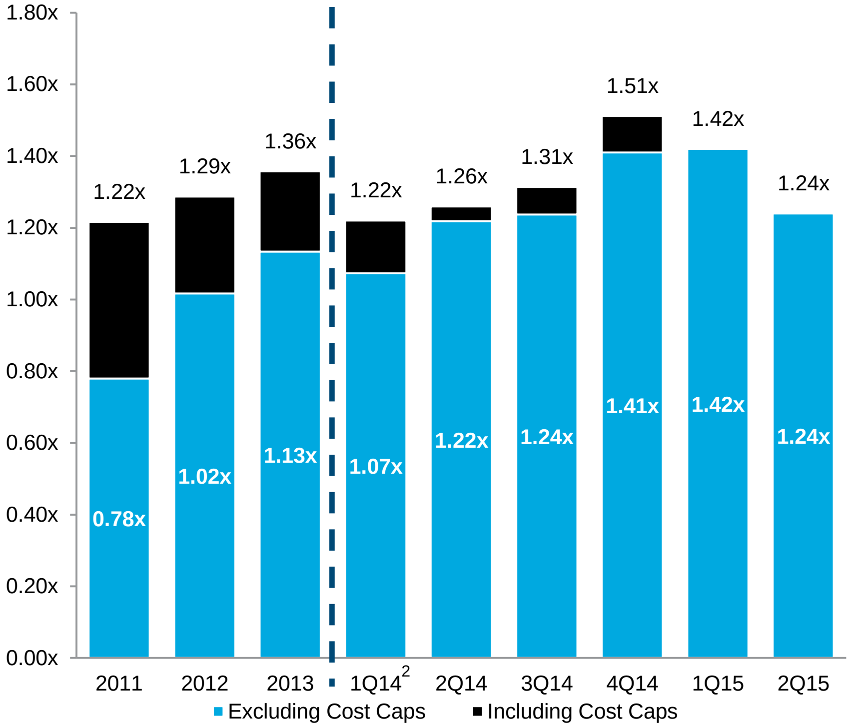
Organic Growth and Operational Enhancements

- ~800k HP of new units added to combined AROC/APLP fleet in last ~5 years
- Continued focus on improving profitability of fleet
- Ongoing enhancement of field operations management has lowered operating costs and improved competitiveness of the fleet

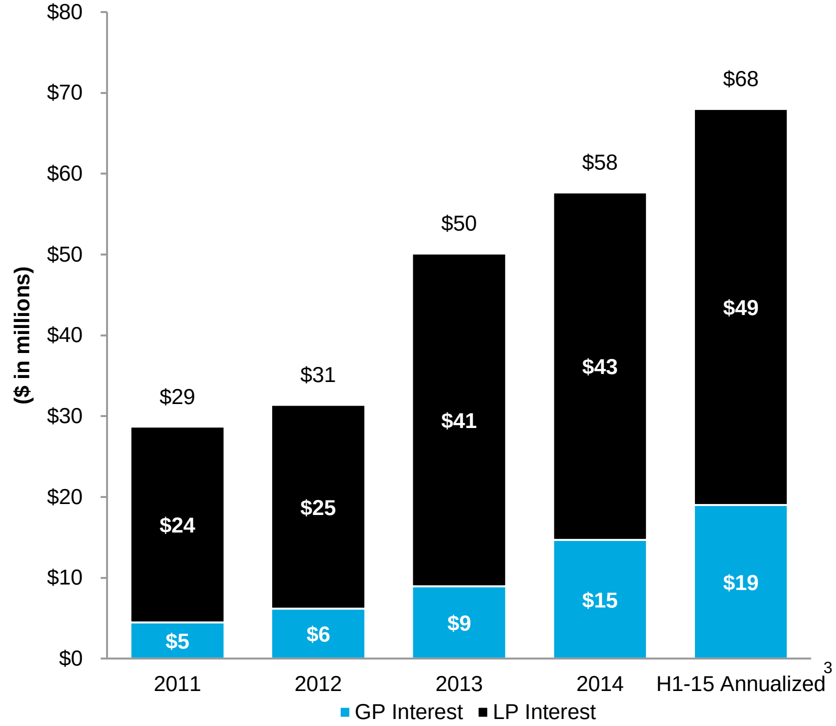
APLP Distributions & Coverage

Improvement in fleet profitability has led to strengthened coverage ratios at APLP & increased distribution to AROC

Distributable Cash Flow Coverage[1]



Distributions Declared to AROC



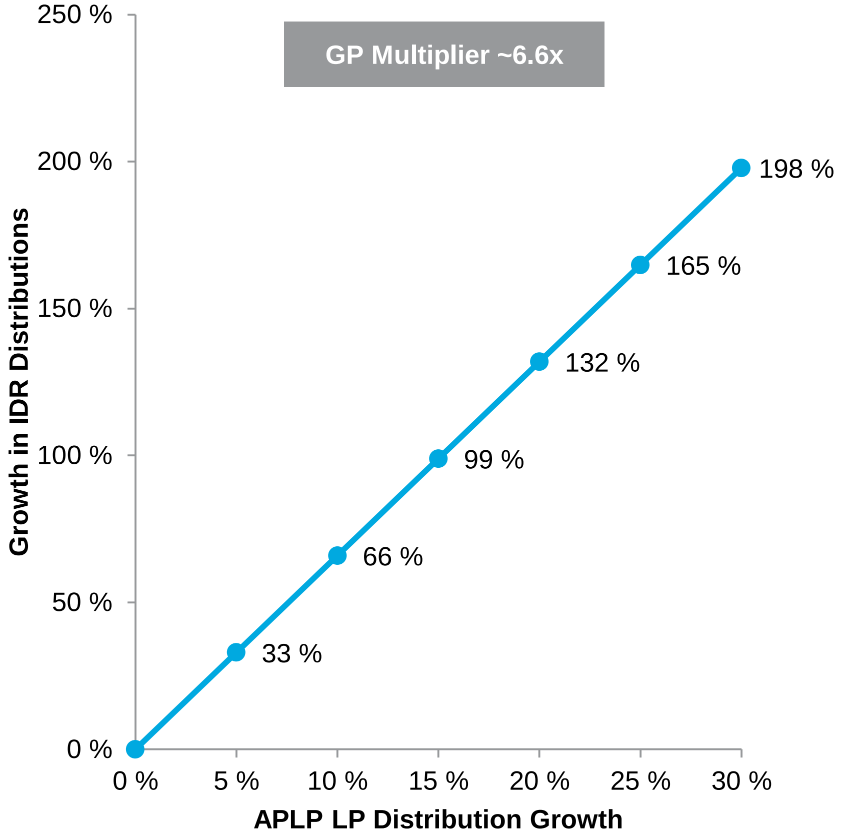
[1] *See Addendum I for information on distributable cash flow and distributable cash flow coverage.*

[2] *1Q14 pro forma for acquisition of compression assets from MidCon Compression LLC closed April 10, 2014.*

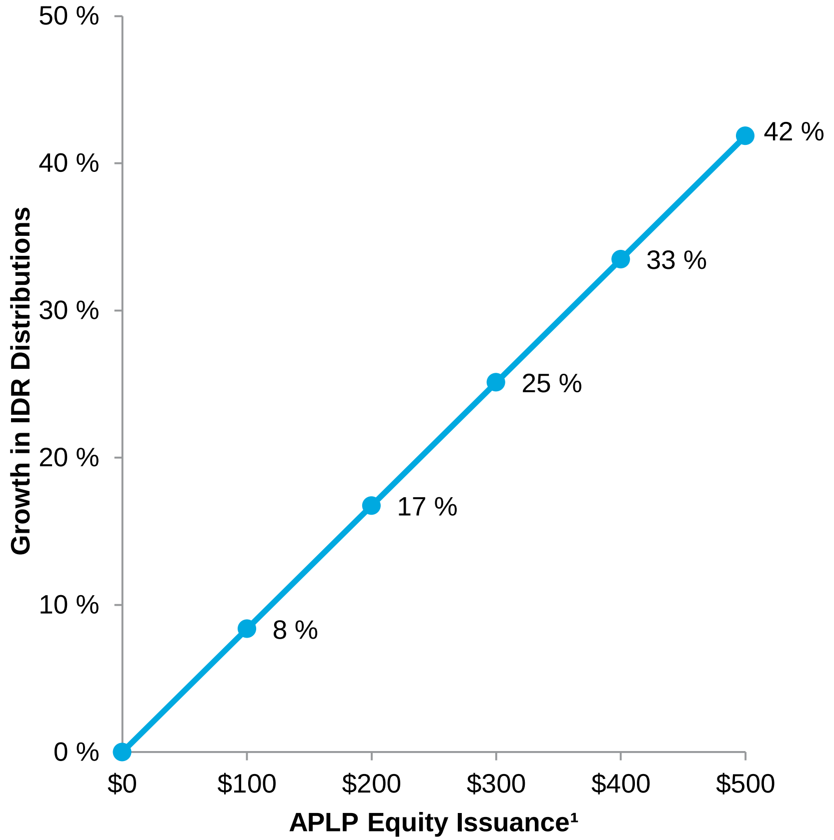
[3] *Distribution levels with respect to future quarters have not been declared and will be determined by the board of the managing general partner of APLP.*

Archrock Is Leveraged to Growth at APLP
APLP GP Growth Is ~6.6x APLP LP Distribution Growth
(At Current APLP Level)

APLP GP Distribution Leveraged to Underlying LP Distribution Growth



APLP GP Distribution Also Grows as APLP Unit Count Grows



Note: Starting LP Distribution is $0.5675 / unit for Q2-2015 annualized.

[1] Assumes an illustrative issuance price of $20.00 / unit.

Enhanced Credit Profile

With our enhanced operating and financial positions, we believe that we are well-positioned to both navigate commodity price cycles and take advantage of long-term secular growth opportunities

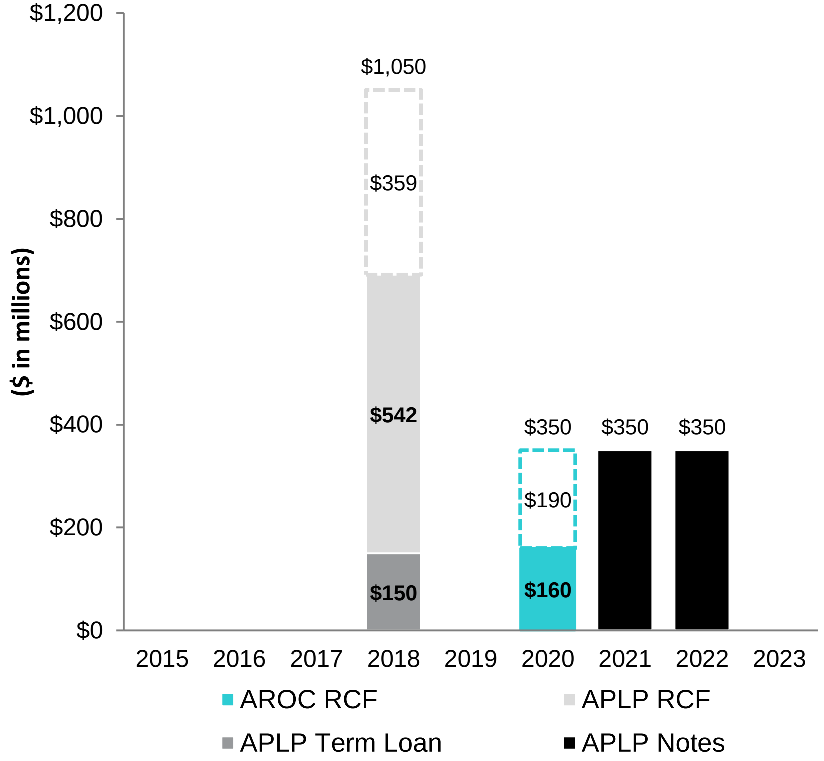
Highlights

- Limited near term reliance on public markets (debt or equity)
  - Ample liquidity at Archrock companies
  - No near term maturities
  - Free cash flow positive at AROC
- Will opportunistically term out debt as markets allow
- Committed to maintaining leverage and liquidity metrics that allow Archrock to execute on growth strategies through the cycle

Liquidity Profile

Archrock Standalone PF Liquidity[1]	
Revolving credit facility capacity	$ 350
Borrowings under facility	(160)
Cash	0
Liquidity at Archrock Standalone	**$ 190**
Archrock Partners PF Liquidity[2]	
Revolving credit facility capacity	$ 900
Borrowings under facility	(542)
Cash	0
Liquidity at Archrock Partners	**$ 359**

Debt Maturity Profile

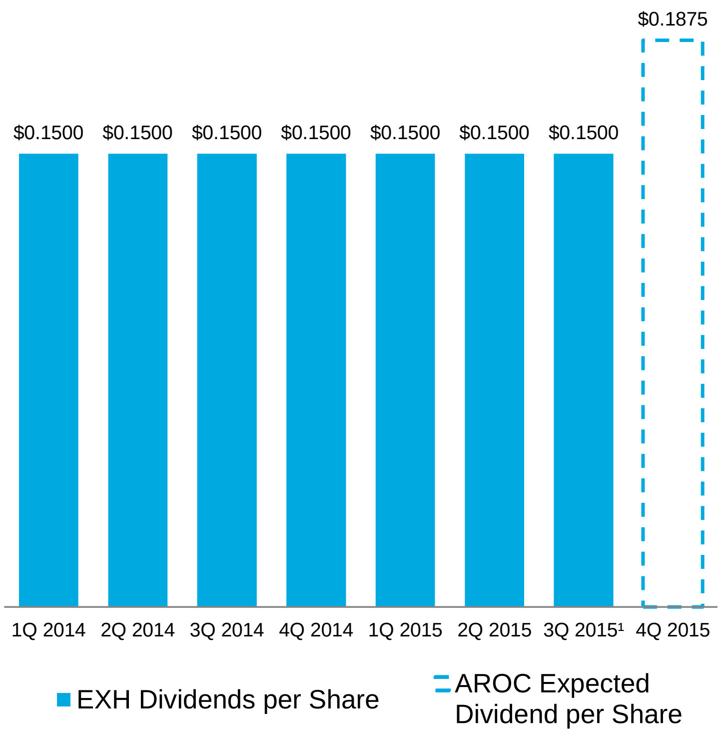


[1] Reflects expected balances as of spin-off closing date. Excludes $10mm to $15mm of transaction-related expenses related to the completion of the spin-off that Archrock expects to incur in the fourth quarter and letters of credit.
[2] Reflects balances outstanding as of June 30, 2015.

Dividend Policy

Targeted dividend growth of 15% annually through 2017

Dividend History



Highlights

- Consistently paid dividend since initiating in 2014
- Q3 2015 dividend will be in line with prior periods
- Q4 2015 expected dividend of $0.1875
- Going forward, expect dividend to be tied to after-tax proceeds of distributions from APLP
- Archrock expects to drive dividend growth after the separation and is targeting 15% annual dividend growth through 2017

[1] *Declared; payable on October 30, 2015.*

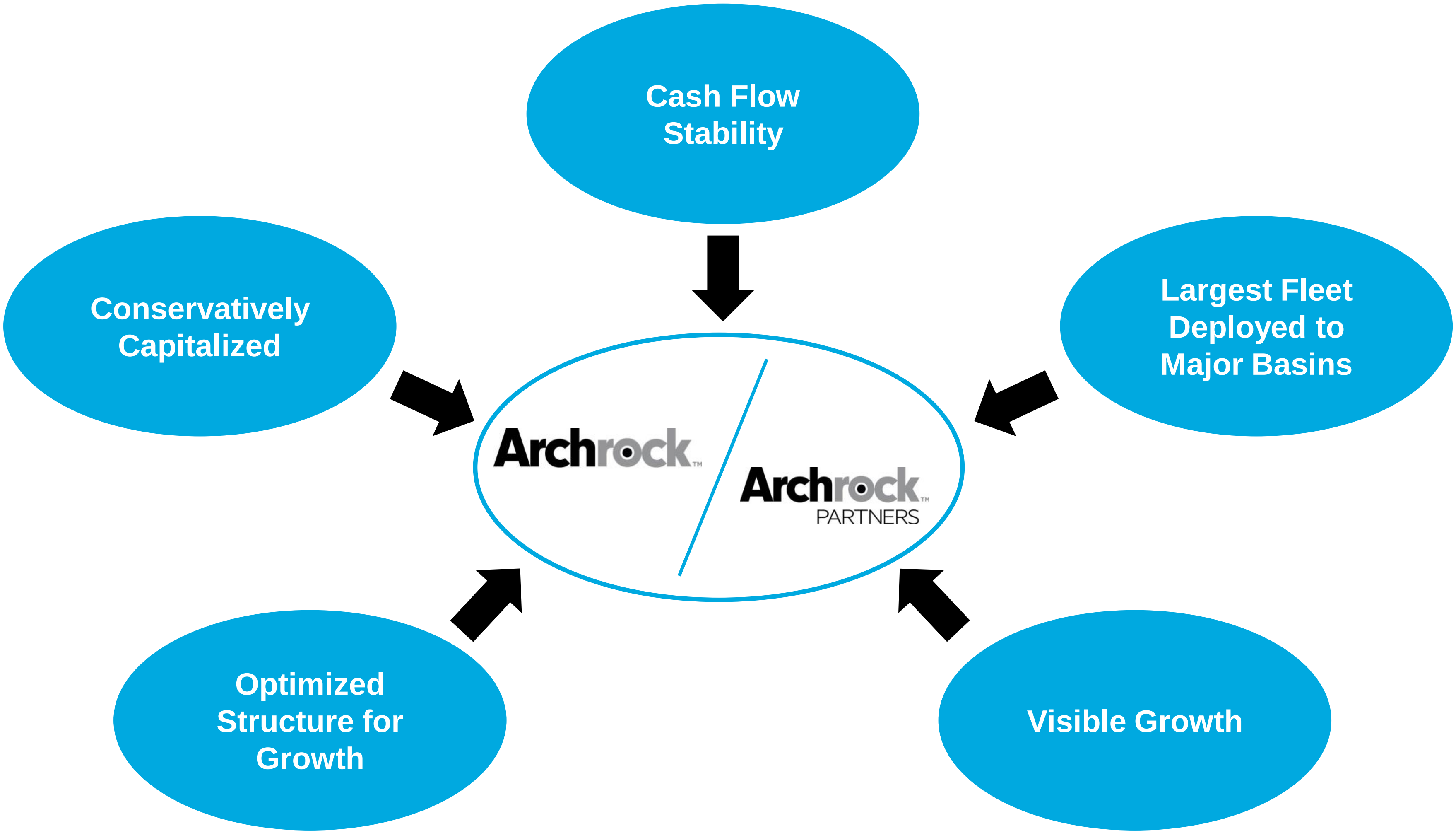
Q3 Update

Expected Financial Results Ranges for Q3 2015[1]	
($ in millions)	Archrock
North American Contract Operations Revenues	$191 - 193
North American Aftermarket Services Revenues	$56 - 58
Total Revenues	**$247 - 251**
North American Contract Operations Gross Margin %	58 - 60%
North American Aftermarket Services Gross Margin %	19 - 21%
End of Period Operating HP (in '000s)	**3,575 - 3,585**
($ in millions)	Archrock Partners
Revenue	$162 - 164
Gross Margin %	60 - 61%
End of Period Operating HP (in '000s)	**3,100 - 3,110**

2015 Annual Capex Guidance	
Archrock Growth Capex	$165 - 175
Archrock Maintenance Capex	$70 - 75
Archrock Partners Growth Capex	$165 - 175
Archrock Partners Maintenance Capex	$50 - 55

[1] *Full financial results for 3Q 2015 are not yet available and are subject to finalization by management and review by Archrock's and Archrock Partners' independent auditors.*

Key Archrock Investment Highlights



Addendum I: Non-GAAP Financial Measures

Non-GAAP Financial Measures

Archrock, Inc. (Exterran Holdings, Inc. pre-spin):

Gross margin, a non-GAAP measure, is defined as total revenue less cost of sales (excluding depreciation and amortization expense). Gross margin percentage is defined as gross margin divided by revenue.

Archrock Partners, L.P. (Exterran Partners, L.P. pre-spin):

EBITDA, as further adjusted, a non-GAAP measure, is defined as net income (loss) (a) excluding income taxes, interest expense (including debt extinguishment costs and gain or loss on termination of interest rate swaps), depreciation and amortization expense, impairment charges, restructuring charges, expensed acquisition costs, other items and non-cash selling, general and administrative ("SG&A") costs (b) plus the amounts reimbursed to us by Archrock as a result of caps on cost of sales and SG&A costs provided in the omnibus agreement to which Archrock and Archrock Partners are parties (the "Omnibus Agreement"), which amounts are treated as capital contributions from Archrock for accounting purposes.

EBITDA, as further adjusted (without the benefit of the cost caps) is defined as EBITDA, as further adjusted, less the amounts reimbursed to us by Archrock as a result of caps on cost of sales and SG&A costs provided in the Omnibus Agreement.

Distributable cash flow, a non-GAAP measure, is defined as net income (loss) (a) plus depreciation and amortization expense, impairment charges, restructuring charges, expensed acquisition costs, non-cash SG&A costs, interest expense and any amounts reimbursed to us by Archrock as a result of the caps on cost of sales and SG&A costs provided in the Omnibus Agreement, which amounts are treated as capital contributions from Archrock for accounting purposes, (b) less cash interest expense (excluding amortization of deferred financing fees, amortization of debt discount and non-cash transactions related to interest rate swaps) and maintenance capital expenditures, and (c) excluding gains or losses on asset sales and other items.

Distributable cash flow (without the benefit of cost caps) is defined as distributable cash flow less the amounts reimbursed to us by Archrock as a result of caps on cost of sales and SG&A costs provided in the Omnibus Agreement.

Gross margin, a non-GAAP measure, is defined as total revenue less cost of sales (excluding depreciation and amortization expense).

Addendum I-A

Non-GAAP Financial Measures

Archrock, Inc. (Exterran Holdings, Inc. pre-spin)[1]

Archrock™

($ in millions)

	Q1-11	Q2-11	Q3-11	Q4-11	Q1-12	Q2-12	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13	Q4-13	Q1-14	Q2-14	Q3-14	Q4-14	Q1-15	Q2-15
Revenues																		
North America Contract Operations	$142.1	$142.1	$143.1	$143.4	$147.3	$146.4	$149.5	$152.8	$158.0	$162.2	$152.6	$155.1	$156.5	$181.9	$191.0	$199.6	$202.3	$198.3
International Contract Operations	105.7	110.9	113.8	114.7	112.8	112.6	110.6	127.9	109.6	117.9	117.5	131.0	111.0	134.4	124.4	124.1	120.7	115.3
Aftermarket Services - North America	43.7	49.7	49.6	66.1	54.4	62.4	60.4	63.6	51.0	63.9	59.1	61.0	53.2	57.2	56.5	63.2	50.6	56.8
Aftermarket Services - International	30.7	35.1	46.1	50.4	35.2	39.5	35.4	34.8	32.7	35.5	43.1	49.4	34.8	43.1	39.6	45.2	36.2	34.0
Fabrication	280.0	301.7	332.7	311.0	262.2	267.6	360.7	457.9	458.8	456.5	403.3	342.5	287.4	322.6	312.5	361.6	319.3	279.5
Total	$602.2	$639.6	$685.2	$685.6	$611.9	$628.6	$716.7	$837.1	$809.9	$835.9	$775.6	$739.0	$643.0	$739.3	$723.8	$793.6	$729.1	$683.8
Expenses																		
North America Contract Operations	$76.1	$71.7	$73.4	$72.6	$72.8	$69.4	$74.2	$68.3	$71.1	$70.5	$70.9	$70.0	$71.1	$77.5	$82.5	$85.1	$82.7	$81.2
International Contract Operations	41.0	49.8	48.2	45.4	43.9	47.1	46.3	47.4	46.2	50.0	50.6	50.1	41.0	46.5	48.0	49.9	44.3	44.7
Aftermarket Services - North America	39.1	44.1	42.0	56.3	44.5	49.0	50.7	52.1	40.8	50.4	47.5	49.8	42.8	47.1	45.3	53.0	40.8	45.8
Aftermarket Services - International	25.6	33.5	33.8	37.3	27.2	28.5	25.1	26.4	24.7	27.5	33.3	35.4	25.0	32.2	30.2	32.8	25.2	24.3
Fabrication	239.3	269.4	303.3	290.3	235.6	241.4	310.8	404.2	402.4	381.6	328.4	296.2	229.6	280.0	251.4	297.5	267.1	240.9
Total	$421.0	$468.5	$500.7	$502.0	$424.0	$435.4	$507.1	$598.4	$585.2	$580.0	$530.7	$501.6	$409.5	$483.3	$457.3	$518.3	$460.1	$437.0
Gross Margin[2]																		
North America Contract Operations	$66.1	$70.4	$69.7	$70.8	$74.5	$77.0	$75.3	$84.5	$86.8	$91.7	$81.8	$85.1	$85.4	$104.4	$108.5	$114.5	$119.6	$117.0
International Contract Operations	64.7	61.2	65.5	69.2	68.9	65.5	64.4	80.5	63.4	67.9	66.9	80.9	70.0	87.9	76.4	74.2	76.4	70.5
Aftermarket Services - North America	4.6	5.6	7.6	9.8	9.9	13.4	9.7	11.5	10.2	13.5	11.6	11.2	10.4	10.1	11.1	10.2	9.8	11.0
Aftermarket Services - International	5.1	1.6	12.2	13.0	8.0	11.0	10.3	8.4	8.0	8.0	9.8	14.0	9.8	11.0	9.4	12.4	11.1	9.7
Fabrication	40.8	32.4	29.4	20.7	26.6	26.3	49.9	53.6	56.4	74.9	74.9	46.3	57.8	42.6	61.1	64.1	52.2	38.6
Total	$181.2	$171.1	$184.5	$183.6	$187.9	$193.2	$209.6	$238.6	$224.7	$255.9	$244.9	$237.5	$233.5	$256.0	$266.5	$275.3	$269.0	$246.8
Gross Margin Percentage[2]																		
North America Contract Operations	46%	50%	49%	49%	51%	53%	50%	55%	55%	57%	54%	55%	55%	57%	57%	57%	59%	59%
International Contract Operations	61%	55%	58%	60%	61%	58%	58%	63%	58%	58%	57%	62%	63%	65%	61%	60%	63%	61%
Aftermarket Services - North America	10%	11%	15%	15%	18%	21%	16%	18%	20%	21%	20%	18%	20%	18%	20%	16%	19%	19%
Aftermarket Services - International	17%	5%	27%	26%	23%	28%	29%	24%	24%	22%	23%	28%	28%	25%	24%	27%	31%	29%
Fabrication	15%	11%	9%	7%	10%	10%	14%	12%	12%	16%	19%	14%	20%	13%	20%	18%	16%	14%
Total	30%	27%	27%	27%	31%	31%	29%	29%	28%	31%	32%	32%	36%	35%	37%	35%	37%	36%

[1] Historical stand alone financial statements have not been prepared for Archrock, Inc. The amounts presented as Archrock revenue and gross margin for all periods have been derived exclusively from the historical financial records of Exterran Holdings. Exterran Holdings' North America contract operations and North America aftermarket services represent the businesses of Archrock, Inc. Following the completion of the spin-off, historical amounts related to the international contract operations, international aftermarket services and fabrication businesses will be reclassified to discontinued operations in the Archrock financial statements.

[2] See Addendum I-A for more information on gross margin and gross margin percentage.

Addendum I-B

Non-GAAP Financial Measures

Archrock, Inc. (Exterran Holdings, Inc. pre-spin)[1]

($ in millions)

	2010	2011	2012	2013	2014
Revenues					
North America Contract Operations	$ 568.9	$ 570.8	$ 596.0	$ 627.8	$ 729.1
International Contract Operations	465.1	445.1	464.0	476.0	493.9
Aftermarket Services - North America	173.2	209.1	240.8	234.9	230.1
Aftermarket Services - International	120.6	162.3	145.0	160.7	162.7
Fabrication	1,066.2	1,225.5	1,348.4	1,660.9	1,284.0
Total	$ 2,394.0	$ 2,612.6	$ 2,794.2	$ 3,160.4	$ 2,899.7
Expenses					
North America Contract Operations	$ 280.9	$ 293.8	$ 284.7	$ 282.5	$ 316.1
International Contract Operations	175.4	184.4	184.6	196.9	185.4
Aftermarket Services - North America	150.7	181.5	196.3	188.5	188.3
Aftermarket Services - International	97.7	130.2	107.3	120.9	120.2
Fabrication	904.7	1,102.2	1,191.9	1,408.5	1,058.5
Total	$ 1,609.3	$ 1,892.2	$ 1,964.8	$ 2,197.4	$ 1,868.4
Gross Margin[2]					
North America Contract Operations	$ 288.1	$ 277.0	$ 311.3	$ 345.4	$ 413.0
International Contract Operations	289.8	260.7	279.3	279.1	308.4
Aftermarket Services - North America	22.5	27.6	44.5	46.4	41.8
Aftermarket Services - International	22.9	32.0	37.8	39.7	42.5
Fabrication	161.5	123.2	156.5	252.4	225.5
Total	$ 784.7	$ 720.4	$ 829.4	$ 963.0	$ 1,031.3
Gross Margin Percentage[2]					
North America Contract Operations	51%	49%	52%	55%	57%
International Contract Operations	62%	59%	60%	59%	62%
Aftermarket Services - North America	13%	13%	18%	20%	18%
Aftermarket Services - International	19%	20%	26%	25%	26%
Fabrication	15%	10%	12%	15%	18%
Total	33%	28%	30%	30%	36%

[1] Historical stand alone financial statements have not been prepared for Archrock, Inc. The amounts presented as Archrock revenue and gross margin for all periods have been derived exclusively from the historical financial records of Exterran Holdings. Exterran Holdings' North America contract operations and North America aftermarket services represent the businesses of Archrock, Inc. Following the completion of the spin-off, historical amounts related to the international contract operations, international aftermarket services and fabrication businesses will be reclassified to discontinued operations in the Archrock financial statements.

[2] See Addendum I-A for more information on gross margin and gross margin percentage.

Addendum I-C

Non-GAAP Financial Measures
Archrock, Inc. (Exterran Holdings, Inc. pre-spin)

(in thousands, except per HP amounts)	1Q 11	2Q 11	3Q 11	4Q 11	1Q 12	2Q 12	3Q 12	4Q 12	1Q 13	2Q 13	3Q 13	4Q 13
NACO Gross margin[1]	$ 66,079	$ 70,364	$ 69,744	$ 70,783	$ 74,502	$ 77,015	$ 75,267	$ 84,524	$ 86,840	$ 91,694	$ 81,750	$ 85,071
NACO Average Operating Horsepower	2,783	2,782	2,776	2,793	2,827	2,820	2,830	2,870	2,895	2,884	2,845	2,860
Gross margin per Horsepower per Quarter	$ 23.74	$ 25.29	$ 25.12	$ 25.34	$ 26.35	$ 27.31	$ 26.60	$ 29.45	$ 30.00	$ 31.79	$ 28.73	$ 29.75
Gross margin per Horsepower per Month	7.91	8.43	8.37	8.45	8.78	9.10	8.87	9.82	10.00	10.60	9.58	9.92

	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
NACO Gross margin[1]	$ 85,442	$ 104,426	$ 108,547	$ 114,546	$ 119,582	$ 117,038
NACO Average Operating Horsepower	2,894	3,340	3,514	3,638	3,695	3,652
Gross margin per Horsepower per Quarter	$ 29.52	$ 31.27	$ 30.89	$ 31.49	$ 32.36	$ 32.05
Gross margin per Horsepower per Month	9.84	10.42	10.30	10.50	10.79	10.68

[1] *See Addendum I-A for more information on gross margin and gross margin percentage.*

Addendum I-D

Non-GAAP Financial Measures

Archrock, Inc. (Exterran Holdings, Inc. pre-spin)[1]

($ millions)	2010	Q1-11	Q2-11	Q3-11	Q4-11	Q1-12	Q2-12	Q3-12	Q4-12	Q1-13	Q2-13	Q3-13	Q4-13	Q1-14	Q2-14	Q3-14	Q4-14	Q1-15	Q2-15
Net income (loss)	($113.2)	($30.5)	($30.2)	($214.5)	($64.4)	$7.3	($166.9)	$119.3	$3.1	$58.8	$24.5	$45.3	$27.2	$34.9	$20.9	$42.2	$28.0	$41.1	$7.8
Selling, general and administrative	350.7	89.3	90.4	89.0	83.5	94.7	94.0	85.4	101.6	84.9	91.0	93.6	88.7	92.6	95.7	94.8	94.7	86.7	83.9
Depreciation and amortization	387.6	87.2	89.4	87.7	88.5	84.1	87.9	84.2	90.1	82.6	80.8	81.3	82.8	85.5	112.0	98.3	90.3	95.8	94.3
Long-lived asset impairment	143.9	0.0	2.1	1.8	2.2	4.1	128.5	3.2	0.8	3.6	16.6	4.6	3.9	3.8	9.8	12.4	20.6	12.7	15.4
Restructuring charges	(0.0)	0.0	0.0	2.9	8.7	2.9	1.3	1.5	0.8	0.0	0.0	0.0	0.0	4.8	0.4	0.2	2.2	4.8	19.6
Goodwill impairment	0.0	0.0	0.0	196.1	0.7	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest expense	136.1	37.2	34.6	38.7	39.0	38.0	37.0	31.7	27.7	27.9	30.3	28.9	28.7	28.3	32.7	25.7	27.4	27.3	28.4
Equity in (income) loss of non-consolidated affiliates	0.6	0.0	0.0	0.3	0.2	(37.3)	(4.7)	(4.8)	(4.6)	(4.7)	(4.7)	(4.8)	(4.8)	(4.7)	(4.9)	(5.0)	0.0	(5.0)	(5.1)
Other (income) expense, net	(11.5)	(0.1)	(2.9)	12.8	(15.4)	(6.1)	8.8	(1.4)	(0.8)	(9.8)	(7.2)	(5.5)	(2.0)	(2.4)	(3.7)	4.7	3.2	7.8	1.0
Provision for (benefit from) income taxes	(64.6)	(4.2)	(14.6)	(29.2)	36.2	(1.3)	(34.8)	1.4	(11.0)	15.0	23.6	16.7	29.4	9.4	10.9	11.2	27.2	16.5	1.7
(Income) loss from discontinued operations, net of tax	(44.9)	2.3	2.3	(1.1)	4.4	1.6	42.2	(110.9)	31.1	(33.5)	1.1	(15.1)	(16.5)	(18.7)	(17.8)	(18.0)	(18.2)	(18.7)	(0.3)
Gross margin[2]	$784.7	$181.2	$171.1	$184.5	$183.6	$187.9	$193.2	$209.6	$238.6	$224.7	$255.9	$244.9	$237.5	$233.5	$256.0	$266.5	$275.3	$269.0	$246.8

[1] Historical stand alone financial statements have not been prepared for Archrock, Inc. The amounts presented as Archrock revenue and gross margin for all periods have been derived exclusively from the historical financial records of Exterran Holdings. Exterran Holdings' North America contract operations and North America aftermarket services represent the businesses of Archrock, Inc. Following the completion of the spin-off, historical amounts related to the international contract operations, international aftermarket services and fabrication businesses will be reclassified to discontinued operations in the Archrock financial statements.

[2] See Addendum I-A for more information on gross margin and gross margin percentage.

Addendum I-E

Non-GAAP Financial Measures

Archrock Partners, L.P. (Exterran Partners, L.P. pre-spin)

($ in thousands)	2007	2008	2009	2010	2011	2012	2013	2014
Net income (loss)	$ 19,401	$ 29,847	$ 14,784	$ (23,333)	$ 6,053	$ 10,509	$ 64,023	$ 61,719
Depreciation and amortization	16,570	27,053	36,452	52,518	67,930	88,298	103,711	128,196
Long-lived asset impairment	-	-	3,151	24,976	1,060	29,560	5,350	12,810
Restructuring charges	-	-	-	-	-	-	-	702
Selling, general and administrative	13,730	16,085	24,226	34,830	39,380	49,889	61,971	80,521
Interest expense	11,658	18,039	20,303	24,037	30,400	25,167	37,068	57,811
Other (income) expense, net	(22)	(1,430)	(1,208)	(314)	(392)	(35)	(9,481)	(74)
Provision for (benefit from) income taxes	272	555	541	680	918	945	1,506	1,313
Gross margin[1]	**61,609**	**90,149**	**98,249**	**113,394**	**145,349**	**204,333**	**264,148**	**342,998**
Cap on operating costs provided by Exterran Holdings ("EXH")	8,618	12,480	7,246	21,404	26,492	16,562	12,382	2,536
Cap on selling, general and administrative costs provided by EXH	283	120	552	3,316	5,905	8,196	12,798	11,314
Non-cash selling, general and administrative costs	3,184	(2,090)	811	1,209	532	797	1,174	1,376
Expensed acquisition costs (in Other (income) expense, net)	-	-	803	356	514	695	821	2,471
Plus: Non-recurring cash selling, general and administrative reimbursement[2]	(848)	-	-	-	-	-	-	-
Less: Selling, general and administrative	(13,730)	(16,085)	(24,226)	(34,830)	(39,380)	(49,889)	(61,971)	(80,521)
Less: Other income (expense), net	22	1,430	1,208	314	392	35	9,481	74
EBITDA, as further adjusted[1]	**59,138**	**86,004**	**84,643**	**105,163**	**139,804**	**180,729**	**238,833**	**280,248**
Less: (Provision for) benefit from income taxes	(272)	(555)	(541)	(680)	(918)	(945)	(1,506)	(1,313)
Less: Gain on sale of property, plant and equipment (in Other (income) expense, net)	-	(1,435)	(2,011)	(667)	(919)	(689)	(10,140)	(2,466)
Less: Cash interest expense	(11,258)	(17,567)	(19,697)	(21,087)	(18,822)	(22,761)	(32,810)	(53,525)
Less: Maintenance capital expenditures	(7,079)	(9,451)	(12,585)	(15,898)	(28,861)	(38,368)	(41,401)	(45,316)
Distributable cash flow[1]	**$ 40,529**	**$ 56,996**	**$ 49,809**	**$ 66,831**	**$ 90,284**	**$ 117,966**	**$ 152,976**	**$ 177,628**
Distributions declared to all unitholders for the period, including incentive distribution rights	$ 24,575	$ 34,164	$ 39,404	$ 54,913	$ 74,214	$ 91,617	$ 112,705	$ 136,829
Distributable cash flow coverage[3]	1.65x	1.67x	1.26x	1.22x	1.22x	1.29x	1.36x	1.30x
Distributable cash flow coverage (without the benefit of the cost caps)[3,4]	1.29x	1.30x	1.07x	0.77x	0.78x	1.02x	1.13x	1.20x
EBITDA, as further adjusted[1]	$ 59,138	$ 86,004	$ 84,643	$ 105,163	$ 139,804	$ 180,729	$ 238,833	$ 280,248
Less: Cap on operating and selling, general and administrative costs provided by EXH	(8,901)	(12,600)	(7,798)	(24,720)	(32,397)	(24,758)	(25,180)	(13,850)
EBITDA, as further adjusted (without the benefit of the cost caps)[4]	**$ 50,237**	**$ 73,404**	**$ 76,845**	**$ 80,443**	**$ 107,407**	**$ 155,971**	**$ 213,653**	**$ 266,398**
Distributable cash flow[1]	$ 40,529	$ 56,996	$ 49,809	$ 66,831	$ 90,284	$ 117,966	$ 152,976	$ 177,628
Less: Cap on operating and selling, general and administrative costs provided by EXH	(8,901)	(12,600)	(7,798)	(24,720)	(32,397)	(24,758)	(25,180)	(13,850)
Distributable cash flow (without the benefit of the cost caps)[4]	**$ 31,628**	**$ 44,396**	**$ 42,011**	**$ 42,111**	**$ 57,887**	**$ 93,208**	**$ 127,796**	**$ 163,778**

[1] See Addendum I-A for information on gross margin, EBITDA, as further adjusted, EBITDA, as further adjusted (without the benefit of the cost caps), distributable cash flow and distributable cash flow (without the benefit of the cost caps).

[2] Consists of a cash reimbursement from Archrock of non-cash merger-related expenses incurred by Archrock Partners.

[3] Defined as distributable cash flow divided by distributions declared to all unit holders for the period, including incentive distributions rights.

[4] Provisions in the Omnibus Agreement that provided caps on our obligation to reimburse Archrock for operating and SG&A expenses terminated on December 31, 2014. Excluding the benefit of the cost caps from our previously defined non-GAAP measures of EBITDA, as further adjusted, and distributable cash flow provides external users of our consolidated financial statements comparable measures to assess operating performance in the current year period with operating performance in the prior year periods.

Addendum I-F

Non-GAAP Financial Measures

Archrock Partners, L.P. (Exterran Partners, L.P. pre-spin)

($ in thousands)	1Q 11	2Q 11	3Q 11	4Q 11	1Q 12	2Q 12	3Q 12	4Q 12	1Q 13	2Q 13	3Q 13	4Q 13	1Q 14	2Q 14	3Q 14	4Q 14	1Q 15	2Q 15
Net income (loss)	$ 223	$ (1,938)	$ 3,253	$ 4,515	$ 4,505	$ (19,050)	$ 10,380	$ 14,674	$ 14,733	$ 27,896	$ 10,035	$ 11,359	$ 6,939	$ 17,752	$ 18,103	$ 18,925	$ 20,085	$ 22,327
Depreciation and amortization	14,149	15,459	19,087	19,235	20,362	22,788	21,930	23,218	22,706	27,030	27,158	26,817	27,921	31,708	33,598	34,969	36,105	39,487
Long-lived asset impairment	-	305	384	371	805	28,122	-	633	1,540	925	784	2,101	2,486	1,991	3,558	4,775	3,484	1,826
Restructuring charges	-	-	-	-	-	-	-	-	-	-	-	-	379	198	125	-	-	-
Selling, general and administrative	10,216	9,927	10,594	8,643	12,222	13,450	11,762	12,455	12,607	15,203	16,948	17,213	19,376	19,047	20,734	21,364	21,169	20,721
Interest expense	7,075	7,553	7,860	7,912	5,882	6,399	6,465	6,421	7,424	10,299	9,735	9,610	9,689	14,756	16,141	17,225	17,832	19,082
Other (income) expense, net	(221)	455	(338)	(288)	527	(261)	(137)	(164)	(407)	(7,270)	(639)	(1,165)	871	(134)	(649)	(162)	(191)	(1,512)
Provision for (benefit from) income taxes	235	256	242	185	281	277	272	115	407	561	309	229	182	541	(299)	889	643	(72)
Gross margin[1]	**31,677**	**32,017**	**41,082**	**40,573**	**44,584**	**51,725**	**50,672**	**57,352**	**59,010**	**74,644**	**64,330**	**66,164**	**67,843**	**85,859**	**91,311**	**97,985**	**99,127**	**101,859**
Cap on operating costs provided by Exterran Holdings ("EXH")	6,877	8,349	6,193	5,073	5,323	3,511	5,841	1,886	3,503	1,729	3,212	3,938	2,536	-	-	-	-	-
Cap on selling, general and administrative costs provided by EXH	2,252	1,851	1,802	-	2,482	2,810	1,090	1,815	1,854	2,368	4,164	4,412	3,620	1,399	2,685	3,610	-	-
Non-cash selling, general and administrative costs	364	153	(207)	222	345	140	172	140	253	335	285	301	756	218	348	54	592	247
Expensed acquisition costs (in Other (income) expense, net)	-	514	-	-	695	-	-	-	575	-	-	246	1,544	-	866	61	-	302
Less: Selling, general and administrative	(10,216)	(9,927)	(10,594)	(8,643)	(12,222)	(13,450)	(11,762)	(12,455)	(12,607)	(15,203)	(16,948)	(17,213)	(19,376)	(19,047)	(20,734)	(21,364)	(21,169)	(20,721)
Less: Other income (expense), net	221	(455)	338	288	(527)	261	137	164	407	7,270	639	1,165	(871)	134	649	162	191	1,512
EBITDA, as further adjusted[1]	**31,175**	**32,502**	**38,614**	**37,513**	**40,680**	**44,997**	**46,150**	**48,902**	**52,995**	**71,143**	**55,682**	**59,013**	**56,052**	**68,563**	**75,125**	**80,508**	**78,741**	**83,199**
Less: (Provision for) benefit from income taxes	(235)	(256)	(242)	(185)	(281)	(277)	(272)	(115)	(407)	(561)	(309)	(229)	(182)	(541)	299	(889)	(643)	72
Less: Gain on sale of property, plant and equipment (in Other (income) expense, net)	(212)	(115)	(319)	(273)	(174)	(244)	(127)	(144)	(935)	(7,249)	(614)	(1,342)	(673)	(170)	(1,414)	(209)	(280)	(1,782)
Less: Cash interest expense	(4,207)	(4,652)	(4,951)	(5,012)	(5,208)	(5,718)	(5,905)	(5,930)	(6,198)	(9,036)	(8,802)	(8,774)	(8,838)	(13,563)	(14,962)	(16,162)	(16,768)	(17,893)
Less: Maintenance capital expenditures	(5,457)	(8,454)	(7,382)	(7,568)	(8,117)	(11,416)	(10,345)	(8,490)	(8,349)	(9,558)	(12,675)	(10,819)	(10,216)	(11,896)	(13,366)	(9,838)	(10,079)	(15,294)
Distributable cash flow[1]	**$ 21,064**	**$ 19,025**	**$ 25,720**	**$ 24,475**	**$ 26,900**	**$ 27,342**	**$ 29,501**	**$ 34,223**	**$ 37,106**	**$ 44,739**	**$ 33,282**	**$ 37,849**	**$ 36,143**	**$ 42,393**	**$ 45,682**	**$ 53,410**	**$ 50,971**	**$ 48,302**
Distributions declared to all unitholders for the period, including incentive distribution rights	$ 16,243	$ 19,061	$ 19,322	$ 19,581	$ 22,480	$ 22,762	$ 23,044	$ 23,331	$ 27,598	$ 27,927	$ 28,340	$ 28,840	$ 33,093	$ 33,649	$ 34,764	$ 35,323	$ 35,903	$ 39,084
Distributable cash flow coverage[2]	1.30x	1.00x	1.33x	1.25x	1.20x	1.20x	1.28x	1.47x	1.34x	1.60x	1.17x	1.31x	1.09x	1.26x	1.31x	1.51x	1.42x	1.24x
Distributable cash flow coverage (without the benefit of the cost caps)[2,3]	0.73x	0.46x	0.92x	0.99x	0.85x	0.92x	0.98x	1.31x	1.15x	1.46x	0.91x	1.02x	0.91x	1.22x	1.24x	1.41x	1.42x	1.24x
EBITDA, as further adjusted[1]	$ 31,175	$ 32,502	$ 38,614	$ 37,513	$ 40,680	$ 44,997	$ 46,150	$ 48,902	$ 52,995	$ 71,143	$ 55,682	$ 59,013	$ 56,052	$ 68,563	$ 75,125	$ 80,508	$ 78,741	$ 83,199
Less: Cap on operating and selling, general and administrative costs provided by EXH	(9,129)	(10,200)	(7,995)	(5,073)	(7,805)	(6,321)	(6,931)	(3,701)	(5,357)	(4,097)	(7,376)	(8,350)	(6,156)	(1,399)	(2,685)	(3,610)	-	-
EBITDA, as further adjusted (without the benefit of the cost caps)[3]	**$ 22,046**	**$ 22,302**	**$ 30,619**	**$ 32,440**	**$ 32,875**	**$ 38,676**	**$ 39,219**	**$ 45,201**	**$ 47,638**	**$ 67,046**	**$ 48,306**	**$ 50,663**	**$ 49,896**	**$ 67,164**	**$ 72,440**	**$ 76,898**	**$ 78,741**	**$ 83,199**
Distributable cash flow[1]	$ 21,064	$ 19,025	$ 25,720	$ 24,475	$ 26,900	$ 27,342	$ 29,501	$ 34,223	$ 37,106	$ 44,739	$ 33,282	$ 37,849	$ 36,143	$ 42,393	$ 45,682	$ 53,410	$ 50,971	$ 48,302
Less: Cap on operating and selling, general and administrative costs provided by EXH	(9,129)	(10,200)	(7,995)	(5,073)	(7,805)	(6,321)	(6,931)	(3,701)	(5,357)	(4,097)	(7,376)	(8,350)	(6,156)	(1,399)	(2,685)	(3,610)	-	-
Distributable cash flow (without the benefit of the cost caps)[3]	**$ 11,935**	**$ 8,825**	**$ 17,725**	**$ 19,402**	**$ 19,095**	**$ 21,021**	**$ 22,570**	**$ 30,522**	**$ 31,749**	**$ 40,642**	**$ 25,906**	**$ 29,499**	**$ 29,987**	**$ 40,994**	**$ 42,997**	**$ 49,800**	**$ 50,971**	**$ 48,302**

[1] See Addendum I-A for information on gross margin, EBITDA, as further adjusted, EBITDA, as further adjusted (without the benefit of the cost caps), distributable cash flow and distributable cash flow (without the benefit of the cost caps).

[2] Defined as distributable cash flow divided by distributions declared to all unit holders for the period, including incentive distribution rights.

[3] Provisions in the Omnibus Agreement that provided caps on our obligation to reimburse Archrock for operating and SG&A expenses terminated on December 31, 2014. Excluding the benefit of the cost caps from our previously defined non-GAAP measures of EBITDA, as further adjusted, and distributable cash flow provides external users of our consolidated financial statements comparable measures to assess operating performance in the current year period with operating performance in the prior year periods.

Addendum I-G