



Code of Business Conduct and Ethics for Officers, Directors and Employees of the Company

I. Covered Persons and Purpose of the Code

This code of business conduct and ethics (this “Code”) for Nuverra Environmental Solutions, Inc. (the “Company”) applies to the Company’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, as well as the Company’s other officers, directors and employees (collectively, the “Covered Persons”) for the purpose of promoting:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the United States Securities and Exchange Commission (the “SEC”) and in other public communications made by the Company;
- Compliance with applicable laws and governmental rules and regulations;
- Protection of Company assets, including corporate opportunities and confidential information;
- Fair dealing practices;
- Deterrence of wrongdoing;
- The prompt internal reporting of violations of the Code to an appropriate person or persons identified in the Code; and
- Accountability for adherence to the Code.

The Company’s policy is to promote high standards of integrity by conducting its affairs honestly and ethically. Each Covered Person must act with integrity and observe the highest ethical standards of business conduct in his or her dealing with the Company and its customer’s, suppliers, partners, service providers, competitors, employees, and anyone else with whom he or she has contact in the course of performing his or her job. In addition, each covered person must be sensitive to situations that may give rise to actual as well as apparent conflicts of interest.

II. Covered Persons Should Ethically Handle Actual and Apparent Conflicts of Interest

A “conflict of interest” occurs when a Covered Person’s private interest interferes in any way (or appears to interfere) with the interests of, or his or her service to, the Company. A conflict situation can arise when a Covered Person takes actions or has interests that may make it difficult to perform his or her work

objectively and effectively. Conflicts of interest also arise if a Covered Person, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company. The following list provides examples of conflicts of interest under the Code, but Covered Persons should keep in mind that these examples are not exhaustive. The Code's overarching principle is that the personal interest of a Covered Person should not be placed improperly before the interest of the Company.

Each Covered Person must:

- Not use his or her personal influence or personal relationships improperly to influence investment decisions or financial reporting by the Company whereby the Covered Person would benefit personally to the detriment of the Company;
- Not cause the Company to take action, or fail to take action, for the individual personal benefit of the Covered Person rather than for the benefit of the Company;
- Not purchase or sell any Company securities while in possession of material non-public information regarding the Company or cause others to do so, nor may any Covered Person purchase or sell another company's securities while in possession of material non-public information regarding that company or cause others to do so;
- Not take for themselves personally opportunities that are discovered through the use of corporate property or information or their position with the Company;
- Not use corporate property or information or their position with the Company for personal gain; and
- Not compete with the Company.

Other situations present potential conflicts of interest and must be discussed with the Company's Chief Executive Officer (the "CEO") or the Audit Committee (the "Committee") of the Board of Directors (the "Board"), as appropriate. Examples include:

- Service as a director on the board of directors of any public or private company;
- The receipt of any non-nominal gifts, favors, or preferential treatment from any person or company with which the Company has current or prospective business dealings (for purposes of this Code, "non-nominal" are those gifts with a value in excess of \$100);
- The receipt of any loan by the Company to, or guarantees by the Company of obligations of, Covered Persons or their family members;
- The receipt of any entertainment from any company with which the Company has current or prospective business dealings, unless such entertainment is business-related, reasonable in cost, appropriate as to time and place, and not so frequent as to raise any question of impropriety;
- Any ownership interest in, or any consulting or employment relationship with, any of the Company's service providers;

- A direct or indirect financial interest in commissions, transaction charges or spreads paid by the Company for effecting any sale or repurchase of securities, other than an interest arising from the Covered Person's employment, such as compensation or equity ownership; and
- Any business transaction between the Company and any Covered Person or any family members of Covered Persons.

III. Fair Dealing

Each Covered Person must endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. No Covered Person should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

IV. Confidentiality

Each Covered Person must maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized by an appropriate officer of the Company or required by law. Confidential information includes all non-public information that might be useful to the Company's competitors or harmful to the Company or its customers, if disclosed.

V. Protection and proper use of Corporate Assets

Each Covered Person must protect the Company's assets to ensure their efficient use and that the Company's assets are used for the benefit of the Company. Theft, carelessness, and waste have a direct impact of the Company's profitability. All of the Company's assets should be used for legitimate business purposes.

VI. Disclosure & Compliance

Each covered person must:

- Be familiar with the disclosure requirements generally applicable to the Company;
- Not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's directors and auditors, and to governmental regulators and self-regulatory organizations, such as the New York Stock Exchange;
- To the extent appropriate within his or her area of responsibility, consult with other officers and employees of the Company with the goal of promoting full, fair, accurate, timely and understandable disclosure in the reports and documents the Company files with, or submits to, the SEC and in other public communications made by the Company; and
- Promote compliance with the standards and restrictions imposed by applicable laws, rules and regulations, including insider trading laws.

VII. Reporting and Accountability

Each Covered Person must:

- Not retaliate against any employee or Covered Person or their affiliated persons for reports of potential violations that are made in good faith;
- Notify the CEO or the Committee promptly if he or she knows of any violation of this Code or of any laws, rules or regulations (failure to do so is itself a violation of this Code); and
- Report at least annually any change in his or her affiliations from the prior year.

The CEO is responsible for applying this Code to specific situations in which questions are presented under it and has the authority to interpret this Code in any particular situation. The Company will follow these procedures in investigating and enforcing this Code:

- The CEO will take any action he or it considers appropriate to investigate any actual or potential violations reported to him;
- If, after such investigation, the CEO believes that no violation has occurred, the CEO shall meet with the person reporting the violation for the purposes of informing such person of the reason for not taking action;
- Any matter that the CEO believes is a violation will be reported to the Committee;
- If the Committee concurs that a violation has occurred, it will inform and make a recommendation to the Board, which will consider appropriate action, which may include review of, and appropriate modifications to, applicable policies and procedures; notification to appropriate personnel of the Company; or dismissal of the Covered Person as an officer or employee of the Company; and
- Any changes to or waivers of this Code will, to the extent required, be disclosed as provided by the rules of the SEC and the New York Stock Exchange.

The Committee, in determining whether violations have occurred, and the CEO, in rendering decisions and interpretations and in conducting investigations of potential violations under the Code, may, at their discretion, consult with such other persons as they may determine to be appropriate, including, but not limited to, a senior legal officer of the Company, counsel to the Company, independent auditors or other consultants, subject to any requirement to seek pre-approval from the Company's Committee for the retention of independent auditors to perform permissible non-audit services.

VIII. Waivers

A Covered Person may request a waiver of any of the provisions of this Code by submitting a written request for such waiver to the Board setting forth the basis for such request and explaining how the waiver would be consistent with the standards of conduct described herein. The Board shall review such request and make a determination thereon in writing, which shall be binding. Any waiver granted to a member of the Board or an executive officer of the Company shall be disclosed as required by SEC and NYSE rules.

In determining whether to waive any provisions of this Code, the Board shall consider whether the proposed waiver is consistent with honest and ethical conduct. All Covered Persons should note that it is generally not the Company's intention to grant or permit waivers from the requirements of this Code.

IX. Other Policies and Procedures

This Code shall be the sole code of ethics adopted by the Company for purposes of Section 406 of the Sarbanes-Oxley Act and the rules and forms applicable to it thereunder. Insofar as other policies or procedures of the Company govern or purport to govern the behavior or activities of Covered Persons, such other policies or procedures are superseded by this Code to the extent that they overlap or conflict with the provisions of this Code.

X. Amendments

Any amendments to this Code, excluding any minor technical, administrative or other non-substantive amendments, must be approved or ratified by a majority vote of the Company's Board, including a majority of independent directors.

XI. Confidentiality

All reports and records prepared or maintained pursuant to this Code will be considered confidential and shall be maintained and protected accordingly. Except as otherwise required by law or this Code, such matters shall not be disclosed to anyone other than the Board and its counsel, or independent auditors or other consultants referred to in Section VII above.

XII. No Rights Created

This Code is a statement of certain fundamental principles, policies and procedures that govern the Covered Persons in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer/client, visitor, supplier, competitor, stockholder or any other person or entity.

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