



NEWS RELEASE

**NORTH AMERICAN ENERGY PARTNERS PURCHASES \$6.267
MILLION OF ITS 9.125% SERIES 1 SENIOR UNSECURED
DEBENTURES DUE 2017**

Edmonton, Alberta, December 22, 2014 - North American Energy Partners Inc. (“NAEP” or “the Company”) (TSX/NYSE: NOA) today announced that in the market it has purchased \$6,267,000 in aggregate principal amount of its 9.125% Series 1 Senior Unsecured Debentures due 2017 (the “Notes”) at a price of \$960 per \$1,000 principal amount of Notes.

The purchased Notes will be surrendered for cancellation to the trustee under the indenture in respect of the Notes. Once cancelled, the Company will have approximately \$58,733,000 of Notes outstanding.

About the Company

North American Energy Partners Inc. (www.naepi.ca) is one of the largest providers of heavy construction and mining services in Western Canada. For more than 50 years, NAEP has provided services to large oil, natural gas and resource companies, with a principal focus on the Canadian Oil Sands. The company maintains one of the largest independently owned equipment fleets in the region.

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