USA COMPRESSION

USA Compression Partners, LP
2013 Wells Fargo Securities Energy Symposium
December 10, 2013

Disclaimers

This presentation contains forward-looking statements relating to the Partnership’s operations that are based on management’s current expectations, estimates and projections about its operations. You can identify forward-looking statements by words such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “should”, “will”, “would“ or similar words. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. These include risks relating to changes in the long-term supply of and demand for natural gas and crude oil, actions taken by our customers, competitors and third party operators, competitive conditions in our industry, and the factors set forth under the heading "Risk Factors" incorporated by reference from our Annual Report on Form 10-K filed with the Securities and Exchange Commission, and if applicable, our Quarterly Reports on Form 10-Q and our Current Reports on Form 8-K. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements. Before you invest in our common units, you should be aware that the occurrence of any such event could have a material adverse effect on our business, results of operation and financial position and you should not place undue reliance on these forward–looking statements. Any forward-looking statement made by us in this presentation speaks only as of the date on which we make it. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Unpredictable or unknown factors not discussed herein could have material adverse effects on forward-looking statements.

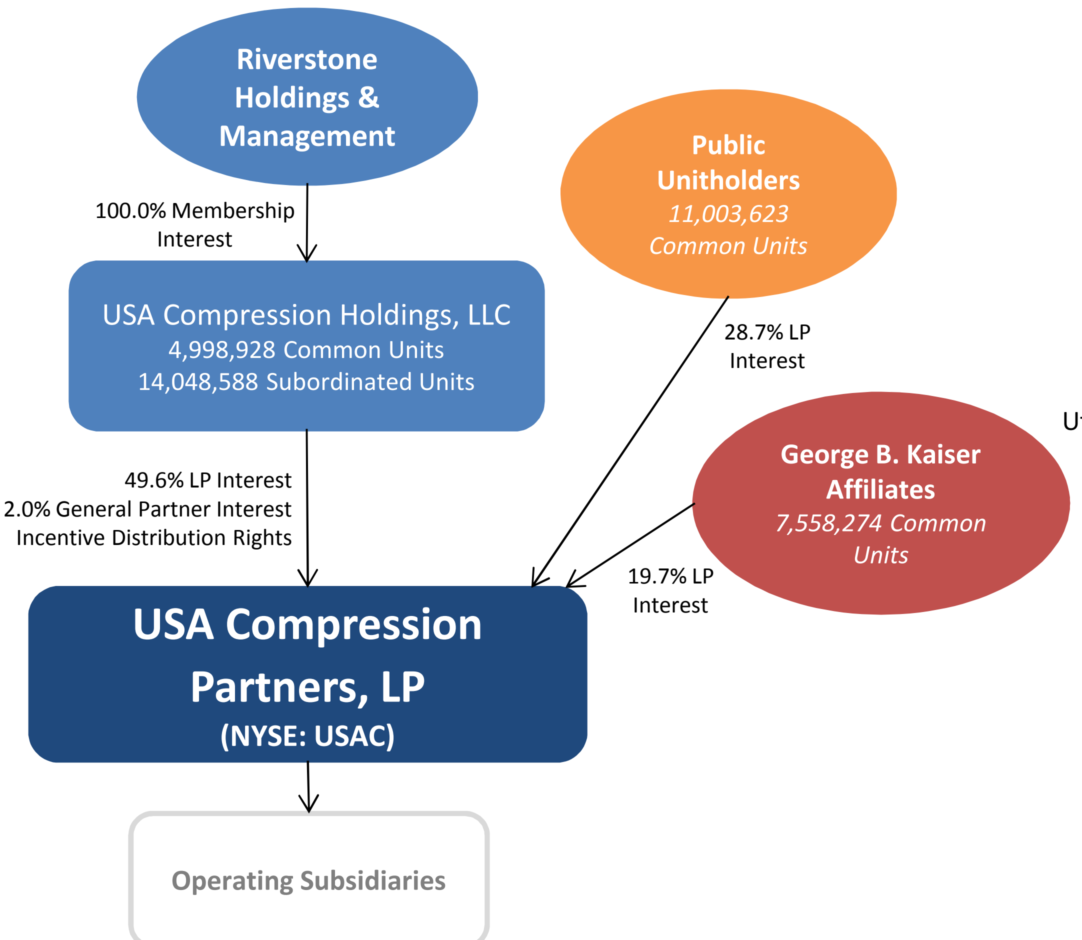
USA Compression Partners Value Proposition

- Growth Vehicle: Established History & Visible Future
- Positioned for Growth Beyond Current Operations
- Direct Exposure to Areas of Strong Activity
- Attractive Current Distribution Yield
- Distribution Growth via Organic Activity and Acquisitions
- Proven Business Model with Cash Flow Stability

Overview of USA Compression

USAC is a Pure-play Compression MLP Backed by Experienced Energy Investors

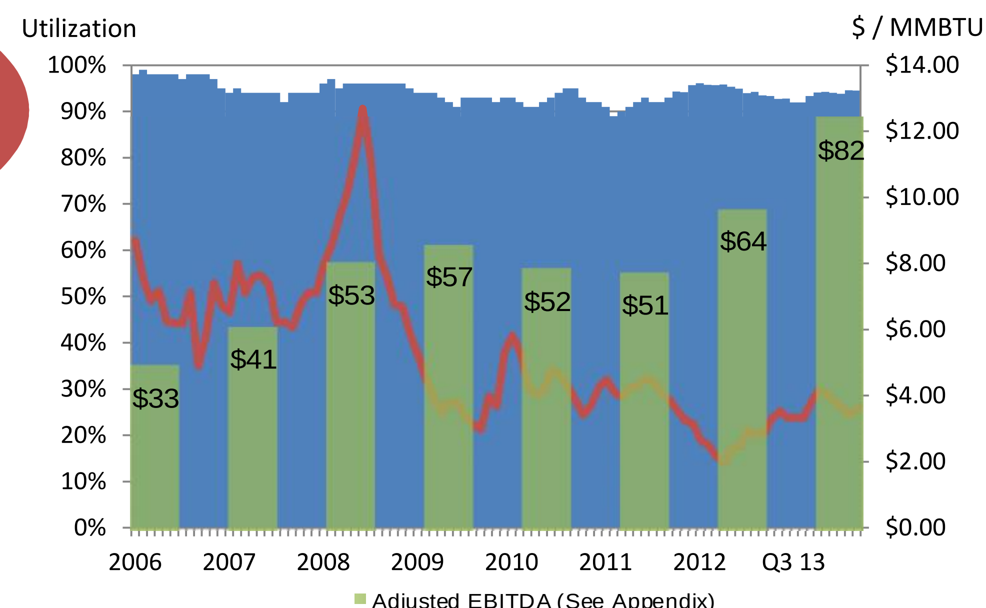
Ownership Structure



Market Data

Unit Price (as of 12/05/13)	$24.24
Units O/S (mm)	37.6
LP Equity Value	**$911.7**
GP Equity Value [(1)]	18.6
Debt (as of 9/30/13)	390.3
Enterprise Value	**$1,320.6**
Q3 Annualized Distribution	$1.84
Current LP Yield	7.6%

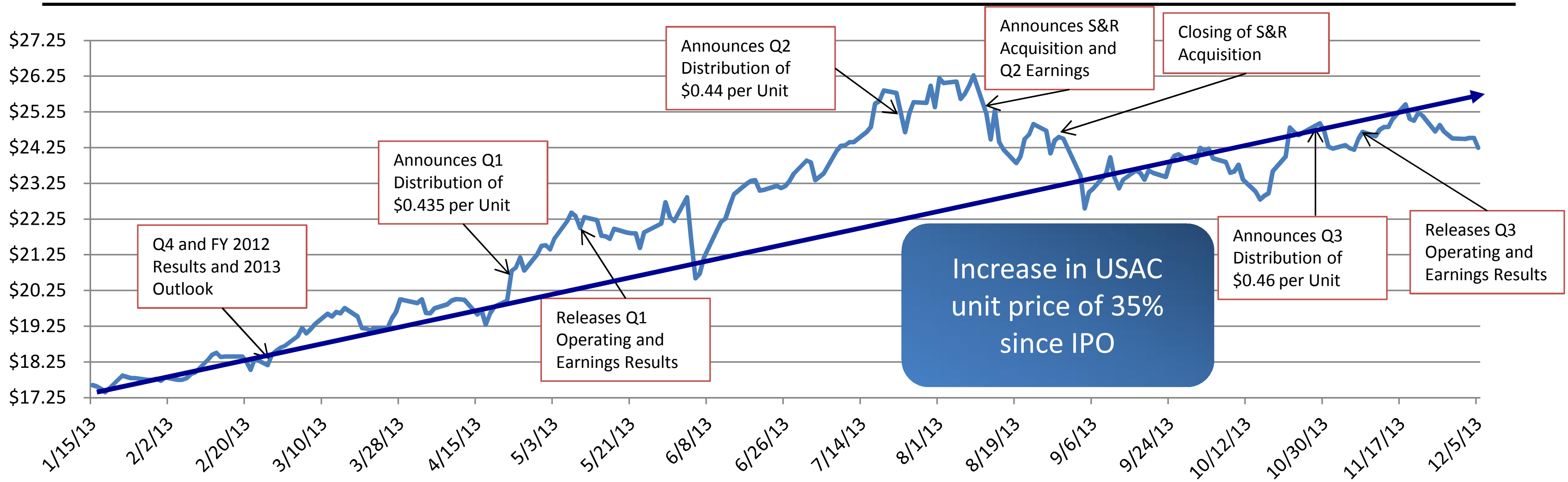
Natural Gas Price, Utilization & Adjusted EBITDA [(2)]



(1) *Based on GP's 2% LP ownership interest.*

(2) *Natural gas prices and utilization shown through Q3 2013. Adjusted EBITDA shown thru 2013E.*

Unit Performance, Yield and Distributions Since IPO

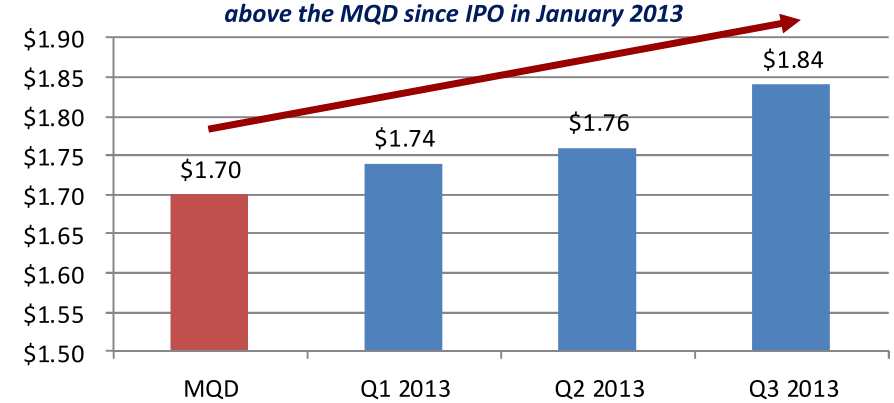


USAC LP Yield Since IPO

Source: Yahoo Finance

Annualized Distributions per LP Unit

Partnership has increased the distribution to 8% above the MQD since IPO in January 2013



- Adjusted DCF coverage for Q3 13 is 0.90x and adjusted cash coverage, as a result of the DRIP, is 2.63x

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USAC History

15-year History of Growth and Differentiated Business Model

1998: USAC founded by CEO Eric Long with private financial backing

1998 – 2010: USAC grows through organic development – focused primarily on large horsepower

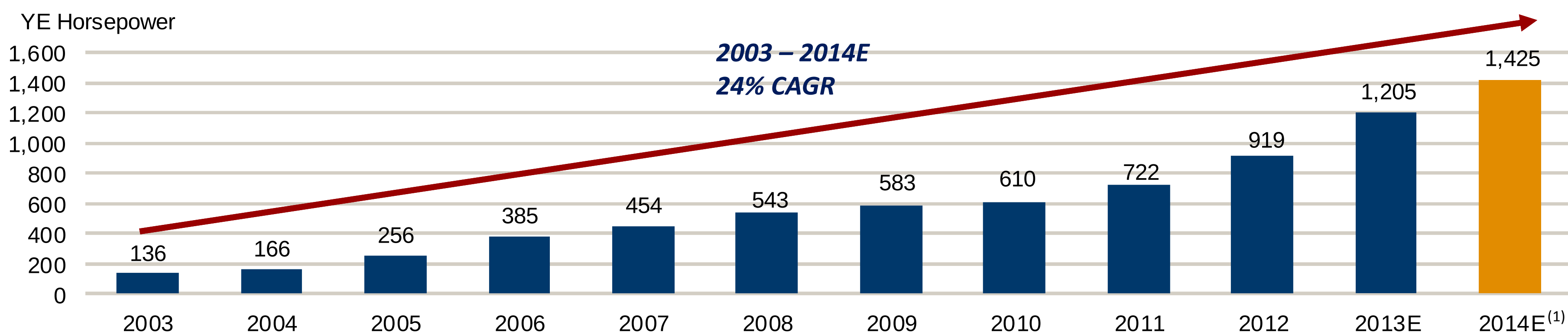
Dec 2010: Riverstone completes acquisition of USAC

Jan 2013: USAC $198mm IPO, used for debt reduction

Aug 2013: USAC completes $182mm S&R Acquisition, 100% equity funded

1998 **2010** **2013**

Horsepower Growth



(1) Includes previously announced 2014 order estimate of 220K HP; management continues to assess need for additional HP additions.

USAC Business Overview

"Not All Compression is Created Equal"

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Large HP Midstream Applications

- Large HP units (Avg: 860 HP) installed in midstream applications
- ~1,039 active units / ~894K active HP
- Located in major shale plays and unconventional resource basins
- Initial contract terms of 2-5 years
- Historical utilization of > 90%

Crude Oil Well Applications

- Smaller HP units (Avg: 140 HP) used in gas lift applications for crude oil wells
- 1,014 active units / ~142K active HP
- Located primarily in Western OK and Texas panhandle
- Initial contract terms of 6 mo. – 1 year; units remain in field much longer
- Historical utilization of ~95%

Infrastructure-oriented asset base results in high utilization and stable, visible cash flows

USAC Fleet Overview

USAC Assets are Infrastructure-Oriented

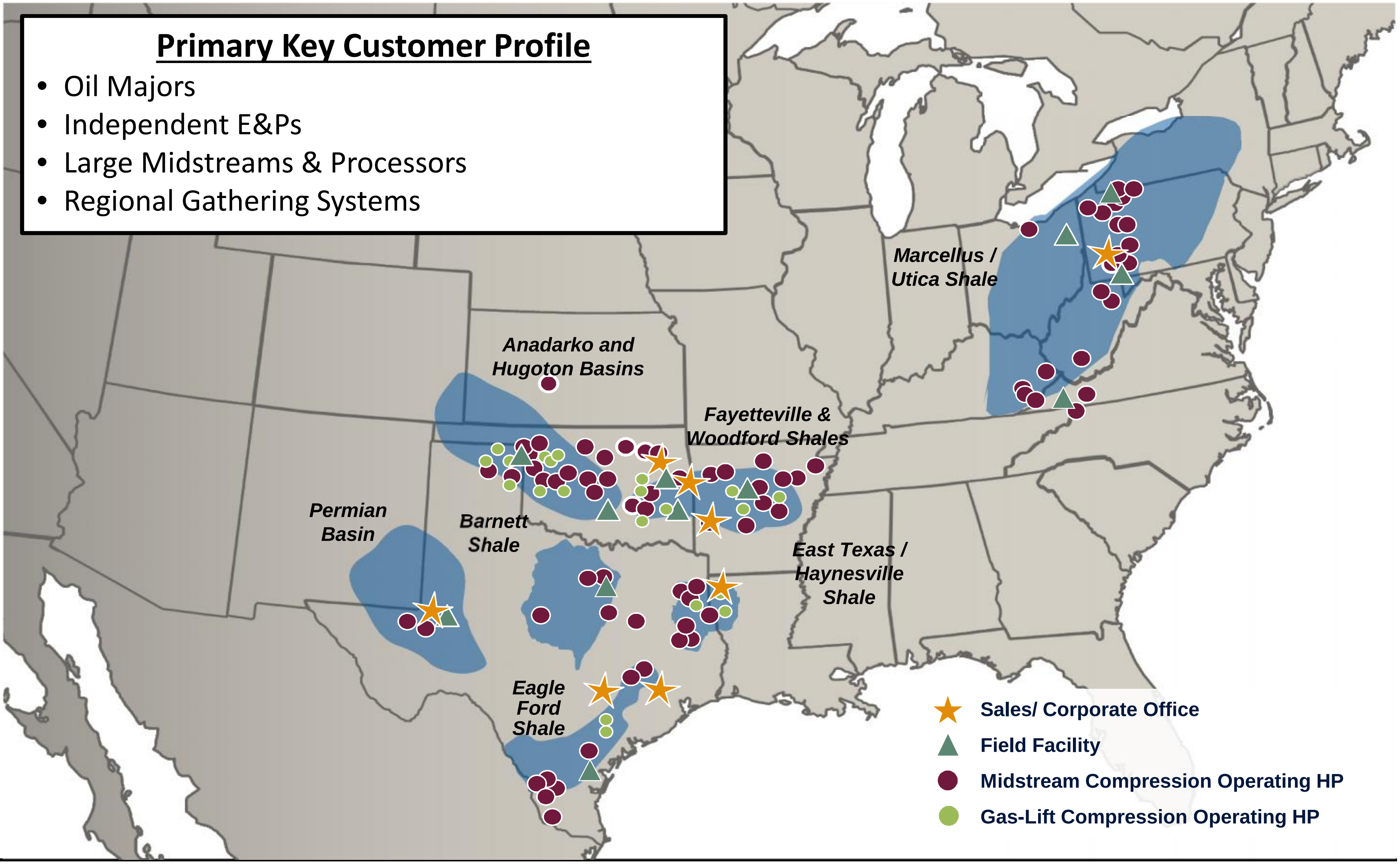
	Natural Gas Assets	Crude (Gas-Lift) Assets	Combined Fleet
Total Units	1,247	1,085	2,332
Horsepower	~1,009K	~154K	~1,162K
Average Age of Fleet	~5.8 years	~2.2 years	~5.3 years
Employees	278	65	343
Operating Regions	Mid-Continent, Marcellus/Utica, Eagle Ford, Fayetteville, Haynesville	Mid-Continent, Fayetteville, Haynesville	Meaningful presence across major oil and gas plays
Average HP Utilization	94%	95%	94%
Infrastructure Assets	✓	✓	✓
Macro Drivers	Growing low-pressure gas production	Horizontal crude oil drilling / production	Overall production of oil and natural gas

Geographical Presence

Presence in Key Geographical Regions

Primary Key Customer Profile

- Oil Majors
- Independent E&Ps
- Large Midstreams & Processors
- Regional Gathering Systems



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The Need for Compression

Critical Infrastructure for Producing & Transporting Hydrocarbons

Critical Part of Natural Gas Transportation

- Compression is required to transport natural gas throughout the pipeline system
- Once installed, becomes part of midstream infrastructure, remaining in field for significant lengths of time
- However, “moveable” assets allows for redeployment to other regions where appropriate

Attractive Use in Crude Oil Production

- Horizontal wells will need lift energy for production over their entire lives, requiring “gas lift” compression
- Compression is used to assist in crude oil production from low-pressure wells
- Economics, nature of oil wells remove variability generally seen in gas well gas lift

Strong Fundamentals Driving Growth

- Gas production increasing, primarily in shale plays which require more compression and flexible compression
- Crude oil economics support unconventional production techniques made possible with compression

USAC’s business is driven by the same attractive fundamentals as the gathering & processing and more general midstream space: growing domestic hydrocarbon production

Strategic Focus on Infrastructure Applications

Midstream and Crude-Oriented Gas Lift Compression Offer Cash Flow Stability

Crude Oil Wells

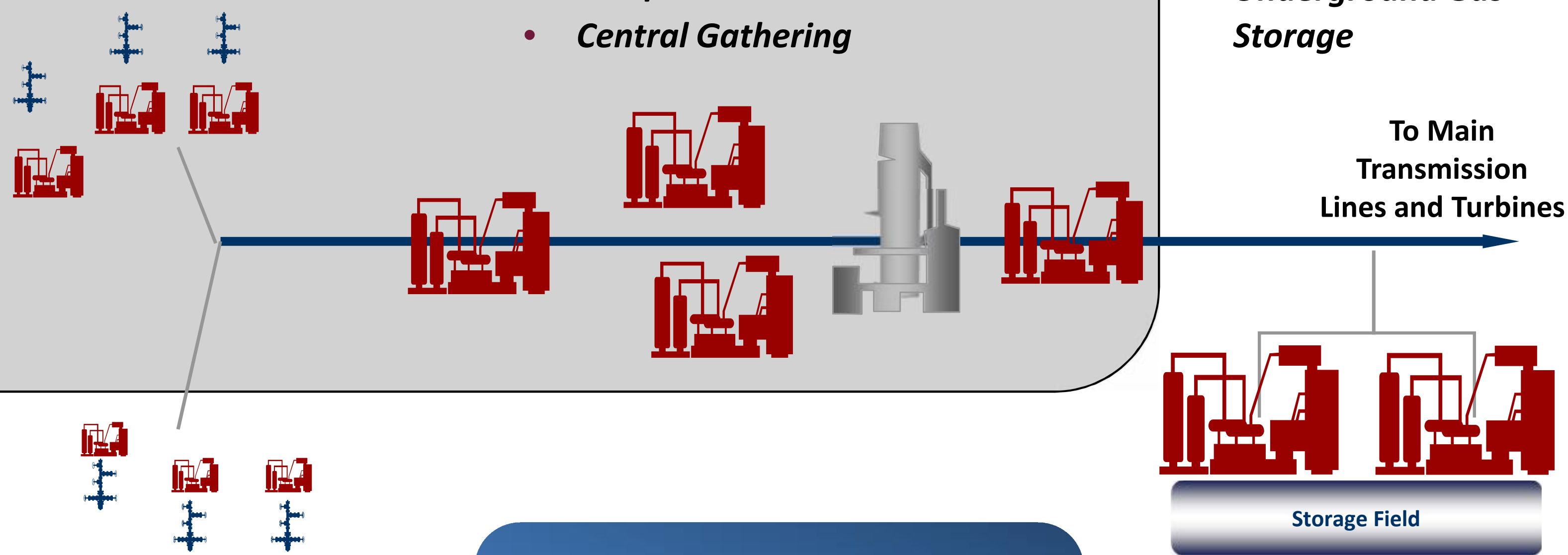
- *Gas Lift*
- *Gas Reinjection*

Midstream Applications

- *Regional Gathering*
- *Gas Processing Plant Compression*
- *Central Gathering*

Rate-Base Applications

- *Interstate Pipeline*
- *Trunkline gathering*
- *Underground Gas Storage*



Natural Gas Wells

- *Wellhead Compression*
- *Gas Lift / Gas Reinjection*

USAC has made a strategic decision not to pursue more volatile gas wellhead equipment

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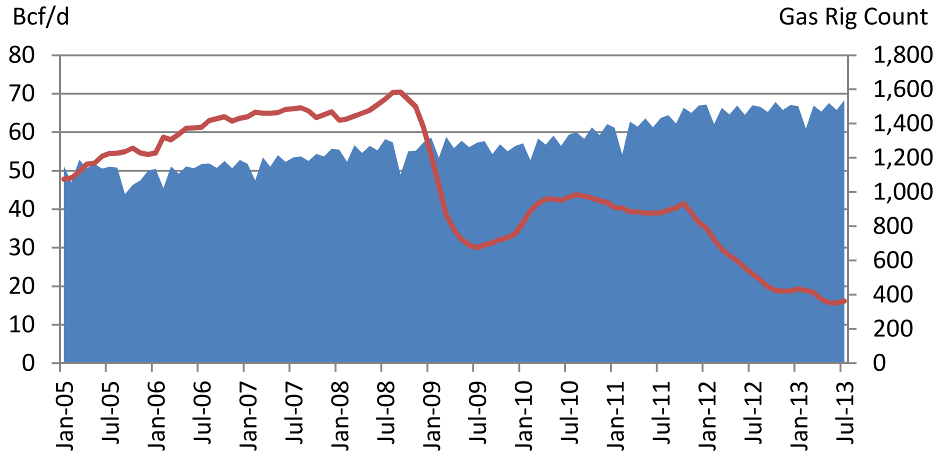
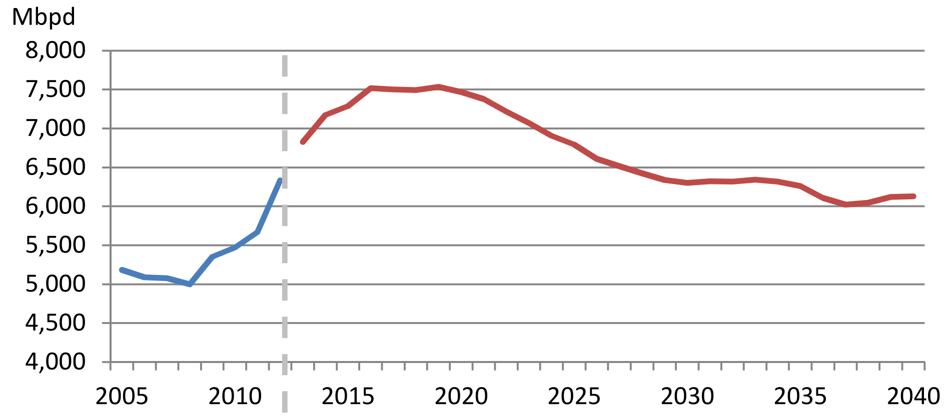
Domestic Hydrocarbon Production

Growing Production Requires Increased Infrastructure Build-Out

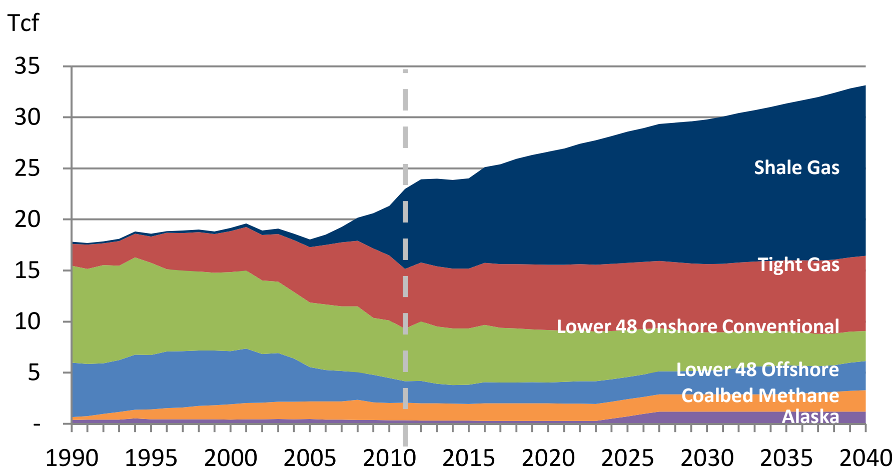
Natural Gas Production and Gas Rig Count



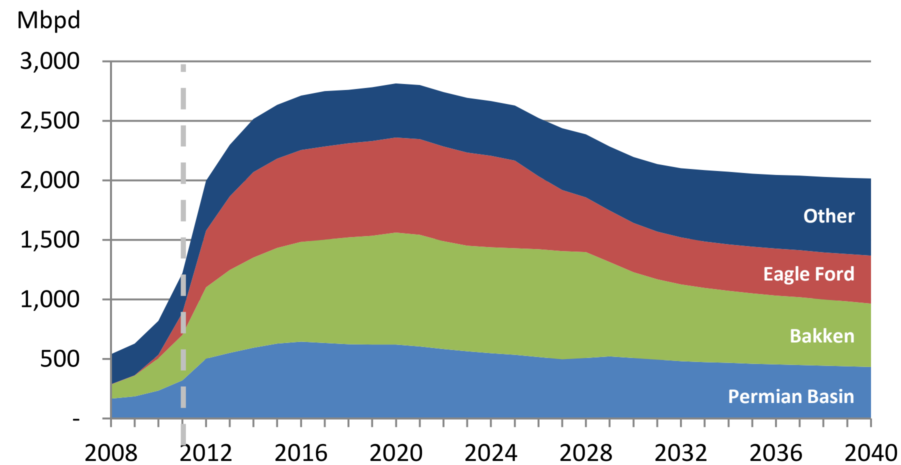
Crude Oil Production



Historical and Projected Unconventional Gas Production



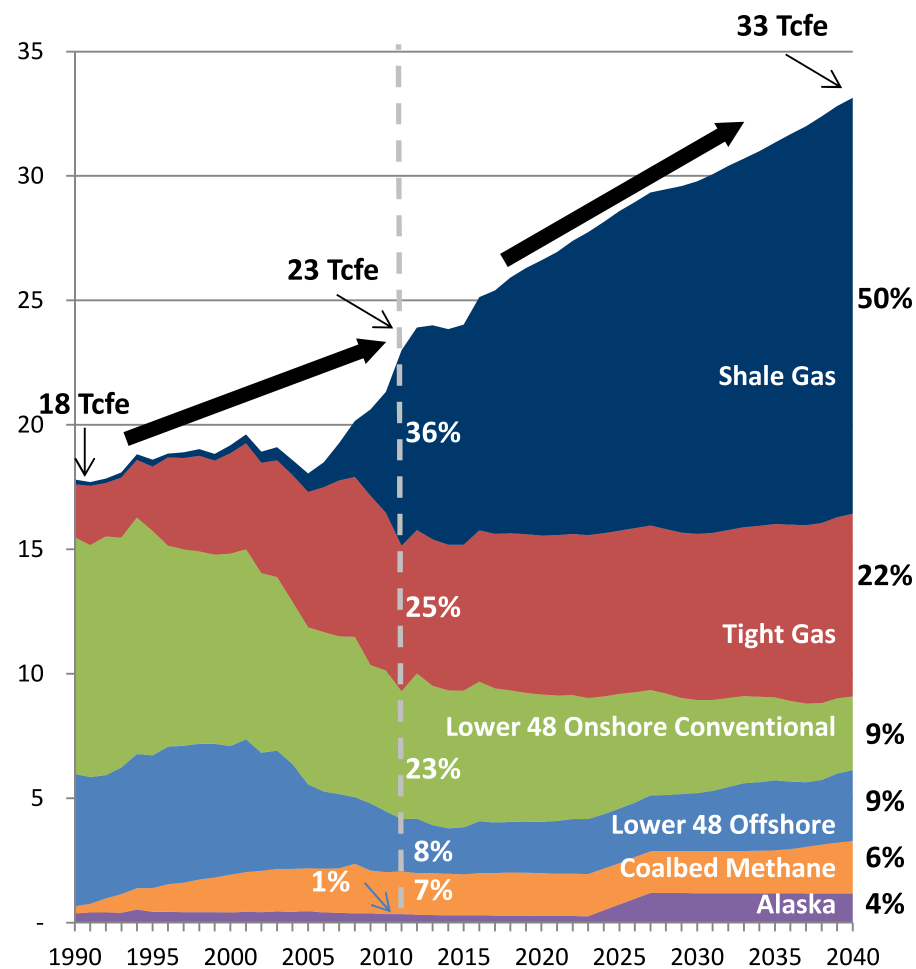
Historical and Projected Unconventional Oil Production



Source: U.S. Energy Information Administration, Annual Energy Outlook 2013 and Baker Hughes.

The Shale Gas Revolution

Historical and Projected Natural Gas Production



- Overall natural gas production expected to increase from ~63 Bcf/d in 2011 to ~91 Bcf/d through 2040, an increase of 44%
- Substantially all of the increase is expected from shale gas formations

As a result, USAC has placed a strategic focus on deploying assets in areas of greatest need: domestic shale plays

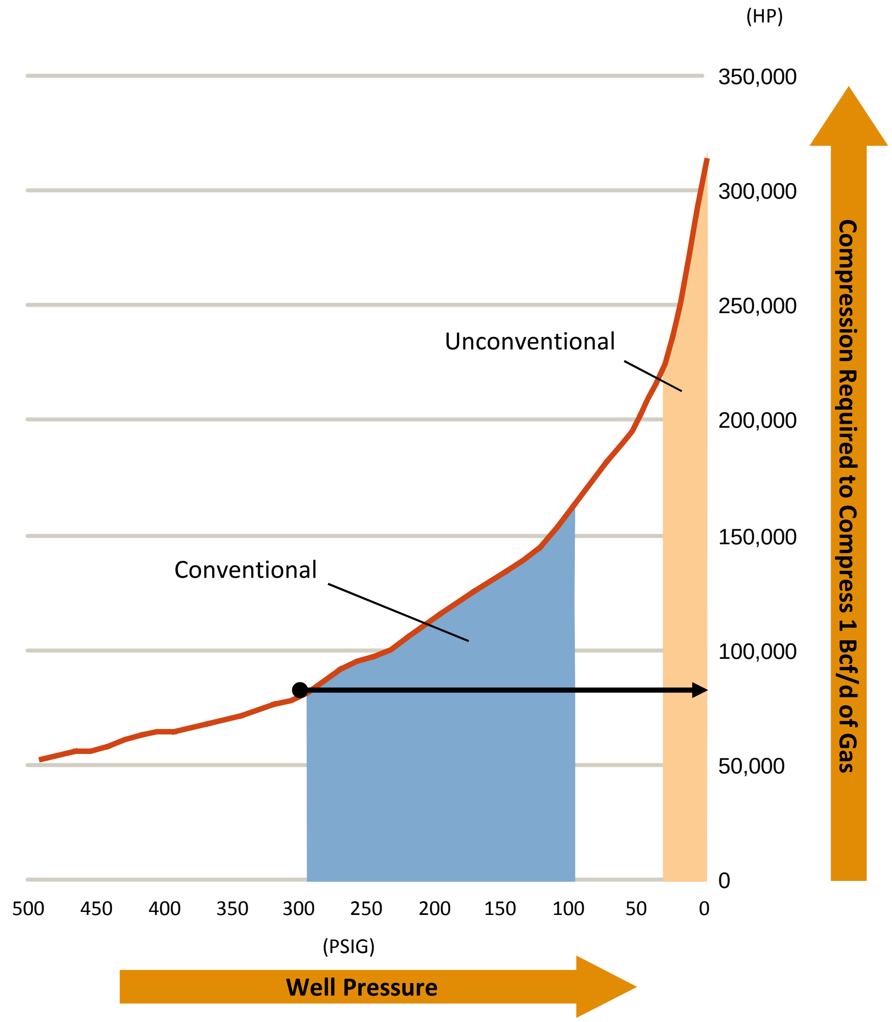
Source: U.S. Energy Information Administration, Annual Energy Outlook 2013.

Shale Compression Needs

Shale Production Drives Increasing Compression Requirements (1)(2)

- Shale gas is typically produced at lower wellhead pressures (0-50 PSIG) in contrast to conventional gas wells (100-300 PSIG)
- Pipeline specifications remain constant – requiring gas pressure to be increased significantly to move through pipeline
- As a result, to move the same amount of gas requires significantly more compression

USAC believes compression needs for unconventional basins are up to 3X those of conventional supplies

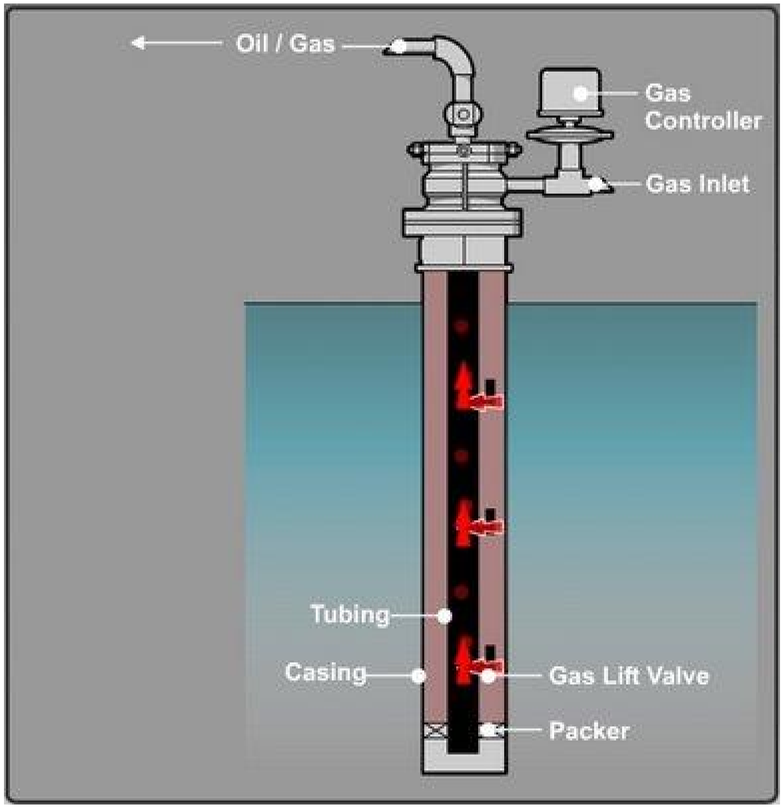


(1) Source: Ariel Corporation: compressor sizing protocol.
(2) Assumes Discharge Pressure = 1,200 PSIG.

Crude Oil Gas Lift

Overview of Crude Oil Gas Lift

- Gas Lift is an artificial method of raising crude oil to the surface when the well lacks sufficient reservoir pressure
  - Producers utilize compression to inject natural gas into the well
  - Generally smaller unit size (<400 HP)
  - Once utilizing gas lift, wells generally continue to require gas lift until depleted or abandoned
- Very attractive for use in horizontal drilling applications
  - Rod-pumping doesn't work given the physical well characteristics



Source: oilandgasprocessing.blogspot.com

Crude Oil Gas Lift Strategic Rationale

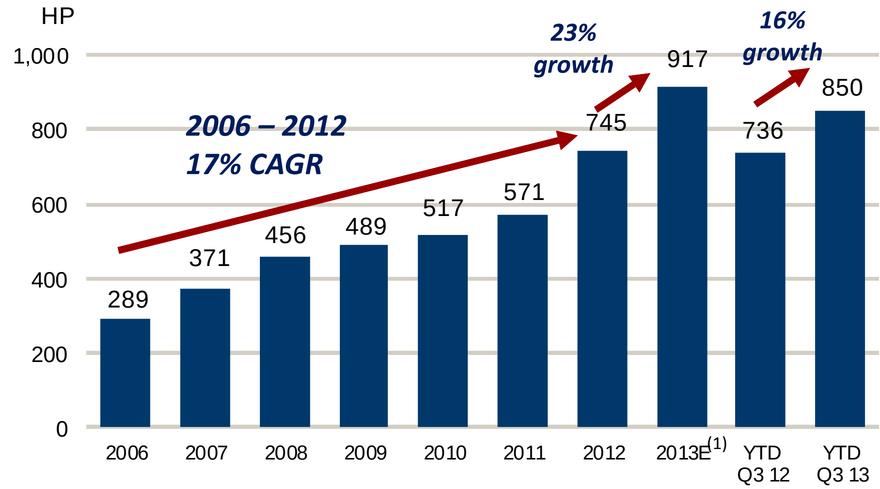
Infrastructure Assets Leveraged to Crude Oil Economics

Infrastructure-Oriented Assets	■ Necessary part of the production process in unconventional plays using horizontal drilling ■ Assets tend to stay in field for long periods following initial term
Robust Demand	■ Extensive oil activity, particularly horizontal drilling, in core areas of western Oklahoma and Texas panhandle ■ Permian Basin, Eagle Ford shale represent attractive areas
Fleet Diversification	■ Provides USAC a broader service offering for customers ■ Ability to offer customers broader suite of services
Customer Base Expansion	■ Inherited a very loyal customer base from S&R Compression ■ Opportunities for cross-selling with entire fleet / customer base

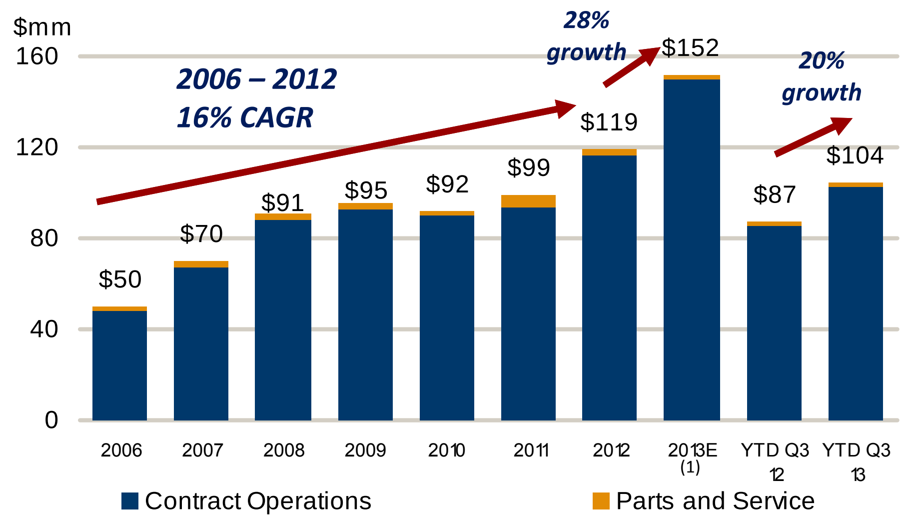
Expanding into crude oil gas lift services reinforces USAC's focus on infrastructure assets

Operational and Financial Performance

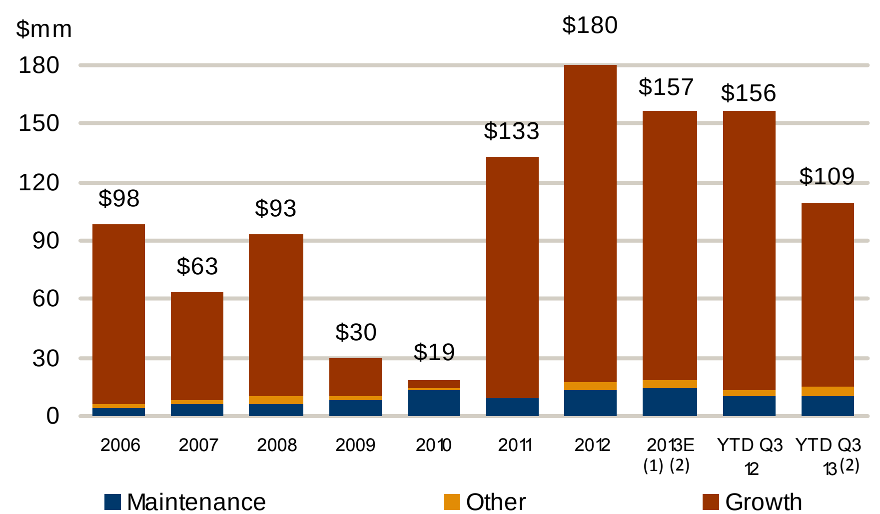
Avg. Revenue Generating HP (000s)



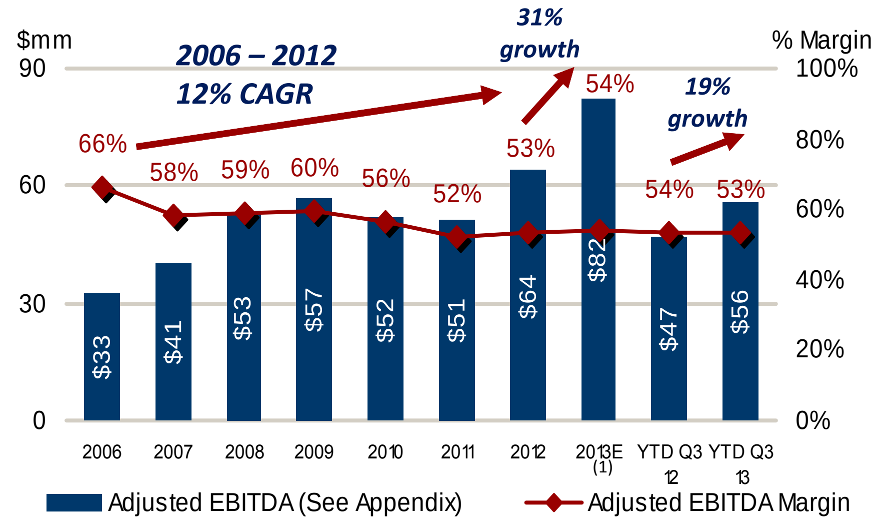
Revenue ($MM)



Total Capex ($MM)



Adjusted EBITDA ($MM) & Margin



(1) 2013E figures per management estimates. 2013E estimates include 4 months of results from S&R acquisition.

(2) Does not include $182mm acquisition of S&R Compression, financed with 7.4mm Common Units ($178mm net of cash acquired)

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USAC Investment Highlights

USAC's Business Prospects Driven By Positive Macro Drivers in the Midstream Industry

Critical Midstream Infrastructure	■ Continued focus on infrastructure-oriented compression applications; compression is critical to transporting hydrocarbons to end markets ■ Shale gas continues to reward flexible compression providers ■ Gas lift operations are increasingly being applied, given favorable commodity outlook
Exposure to Strategic Producing Regions	■ USAC owns and operates assets in prolific oil and gas shale basins benefitting from ongoing midstream build-out ■ Continued organic development through presence in areas of natural gas processing ■ Gas-lift compression exposed to favorable trends / markets in crude oil production
Stable Cash Flows with Visible Growth	■ Infrastructure nature of assets results in compression units typically remaining in the field well beyond initial contract term ■ Order backlog and demand indications provide visible growth ■ Continued strong utilization history drives Return on Capital Employed
Strategic Customer Relationships	■ Services provided to large, high quality midstream and upstream customers ■ Continued outsourcing of service providers creates strategic opportunities for USAC ■ Long-standing customer relationships in all operating regions creates a significant barrier to entry

Q & A

Appendix

Non-GAAP Reconciliations

($ in thousands)	Predecessor					Successor			
	Year Ended December 31,					Year Ended December 31,		Nine Months Ended September 30,	
	2006	2007	2008	2009	2010	2011	2012	2012	2013
Net income	$ 9,829	$ 7,122	$ 20,911	$ 21,228	$ 10,479	$ 69	$ 4,503	$ 3,556	$ 6,634
Interest expense	13,209	16,468	14,003	10,043	12,279	12,970	15,905	11,637	8,963
Depreciation and amortization	9,770	13,437	18,016	22,957	24,569	32,738	41,880	30,590	37,227
Income taxes	-	155	119	190	155	155	196	144	176
Impairment of compression equipment	-	1,028	-	1,677	-	-	-	-	-
Share-based compensation expense	-	2,352	225	269	382	-	-	-	905
Equipment operating lease expense	-	-	-	553	2,285	4,053	-	-	-
Riverstone management fee	-	-	-	-	-	1,000	1,000	750	49
Transaction expenses for S&R Acquisition	-	-	-	-	-	-	-	-	1,481
Restructuring charges	-	-	-	-	-	300	-	-	-
Fees and expenses related to Holdings Acquisition	-	-	-	-	1,838	-	-	-	-
Other	-	-	-	-	-	-	-	-	152
Adjusted EBITDA	**32,808**	**40,562**	**53,274**	**56,917**	**51,987**	**51,285**	**63,484**	**46,677**	**55,587**
Interest expense	(13,209)	(16,468)	(14,003)	(10,043)	(12,279)	(12,970)	(15,905)	(11,637)	(8,963)
Income tax expense	-	(155)	(119)	(190)	(155)	(155)	(196)	(144)	(176)
Share-based compensation expense	-	-	-	-	-	-	-	-	(905)
Equipment operating lease expense	-	-	-	(553)	(2,285)	(4,053)	-	-	-
Riverstone management fee	-	-	-	-	-	(1,000)	(1,000)	(750)	(49)
Transaction expenses for S&R Acquisition	-	-	-	-	-	-	-	-	(1,481)
Restructuring charges	-	-	-	-	-	(300)	-	-	-
Fees and expenses related to Holdings Acquisition	-	-	-	-	(1,838)	-	-	-	-
Other	(1,077)	1,666	201	288	3,362	(920)	(58)	(564)	2,202
Changes in operating assets and liabilities:									
Accounts receivable and advance to employee	(3,072)	(563)	(2,458)	1,865	(336)	(976)	169	(1,650)	(5,468)
Inventory	762	(216)	(155)	(3,680)	503	1,974	(1,004)	(950)	(3,133)
Prepaids	120	(358)	(1,165)	608	(18)	(219)	(153)	864	216
Other non-current assets	(3)	(2)	(3)	(4)	1	(2,601)	(1,315)	(805)	3,838
Accounts payable	(98)	211	1,960	(857)	(825)	1,987	(5,340)	(6,145)	(11,563)
Accrued liabilities and deferred revenue	3,338	1,764	3,167	(1,406)	455	1,730	3,292	5,479	11,574
Net cash provided by operating activities	**$ 19,569**	**$ 26,441**	**$ 40,699**	**$ 42,945**	**$ 38,572**	**$ 33,782**	**$ 41,974**	**$ 30,375**	**$ 41,679**

Non-GAAP Reconciliations (cont'd)

($ in thousands)	Three Months Ended September 30, 2013
Net income	$ 1,712
Plus: Non-cash interest expense	472
Plus: Depreciation and amortization	13,377
Plus: Share-based compensation	337
Less: Maintenance capital expenditures(1)	3,873
Distributable cash flow	$ 12,025
Transaction expenses for S&R Acquisition and other(2)	1,633
Adjusted distributable cash flow	$ 13,658
Distributions for coverage ratio (3)	$ 17,079
Coverage ratio	0.69
Adjusted distributions for coverage ratio (3)	$ 14,851
Adjusted coverage ratio	0.90

(1) Reflects actual maintenance capital expenditures for the period presented. Maintenance capital expenditures are capital expenditures made to replace partially or fully depreciated assets, to maintain the operating capacity of the Partnership's assets and extend their useful lives, or other capital expenditures that are incurred in maintaining the Partnership's existing business and related cash flow.

(2) Reflects $1.5 million of transaction expenses for the S&R Acquisitions and $0.1 million of nonrecurring expenses.

(3) Represents for the three months ended period cash distributions declared for common and subordinated units outstanding, as determined on the record date for the quarter. Adjusted distributions for coverage ratio calculates S&R common units for one month outstanding during the quarter ended September 30, 2013. Distributions with respect to the common units and subordinated units owned by USA Compression Holdings, LLC and Argonaut and certain of its affiliates outstanding on the record date for each quarter will be reinvested into newly issued common units under the Partnership's Distribution Reinvestment Plan.

Basis of Presentation; Explanation of Non-GAAP Financial Measures

This presentation includes the non-GAAP financial measures of Adjusted EBITDA and distributable cash flow.

EBITDA, a measure not defined under U.S. generally accepted counting principles (“GAAP”), is defined by USAC as net income attributable to USAC’s unitholders before interest and debt expense, income taxes, and depreciation and amortization. Adjusted EBITDA, which also is a non-GAAP measure, is defined by USAC as net income before interest expense, income taxes, depreciation expense, impairment of compression equipment, share based compensation expense, restructuring charges and management fees. The Partnership’s management views Adjusted EBITDA as one of its primary management tools, to assess: (1) the financial performance of the Partnership’s assets without regard to the impact of financing methods, capital structure or historical cost basis of the Partnership’s assets; (2) the viability of capital expenditure projects and the overall rates of return on alternative investment opportunities; (3) the ability of the Partnership’s assets to generate cash sufficient to make debt payments and to make distributions; and (4) the Partnership’s operating performance as compared to those of other companies in its industry without regard to the impact of financing methods and capital structure. The Partnership believes that Adjusted EBITDA provides useful information to investors because, when viewed with GAAP results and the accompanying reconciliations, it provides a more complete understanding of the Partnership’s performance than GAAP results alone.

Adjusted EBITDA should not be considered an alternative to, or more meaningful than, net income, operating income, cash flows from operating activities or any other measure of financial performance presented in accordance with GAAP as measures of operating performance and liquidity. Moreover, Adjusted EBITDA as presented may not be comparable to similarly titled measures of other companies.

Distributable cash flow, a non-GAAP measure, is defined as net income (loss) plus non-cash interest expense, depreciation and amortization expense, impairment of compression equipment charges and non-cash SG&A costs, less maintenance capital expenditures. Adjusted distributable cash flow is distributable cash flow plus certain one-time transaction fees relating to the S&R Acquisition. The Partnership’s management believes distributable cash flow and adjusted distributable cash flow are important measures of operating performance because such measures allow management, investors and others to compare basic cash flows the Partnership generates (prior to the establishment of any retained cash reserves by the Partnership’s general partner and the effect of the Partnership’s Distribution Reinvestment Plan) to the cash distributions the Partnership expects to pay its unitholders. The Partnership’s distributable cash flow may not be comparable to a similarly titled measure of another company because other entities may not calculate distributable cash flow in the same manner. See “Non-GAAP Reconciliations” for Adjusted EBITDA reconciled to net income and net cash provided by operating activities, and net income reconciled to distributable cash flow and adjusted distributable cash flow.

This presentation contains a forward-looking estimate of Adjusted EBITDA and distributable cash flow projected to be generated by the Partnership in its 2013 fiscal year and pro forma to reflect the acquisition of the S&R Compression rental fleet. A reconciliation of Adjusted EBITDA and distributable cash flow to GAAP net income and net cash provided by operating activities is not provided because GAAP net income and net cash provided by operating activities is not accessible on a forward looking basis and such information is not accessible for the S&R Compression rental fleet for the applicable periods. The Partnership has not yet completed the necessary valuation of the various assets to be acquired, a determination of the useful lives of those assets for accounting purposes, the determination of the final GAAP purchase price of the assets (which will be based on the closing date value of the common units issued as consideration) or of an allocation of the purchase price among the various assets. Accordingly, the amount of depreciation and amortization that will be included in the additional net income generated as a result of the acquisition of the S&R Compression rental fleet is not accessible or estimable at this time. The amount of such additional resulting depreciation and amortization could be significant, such that the amount of additional net income would vary substantially from the amount of projected Adjusted EBITDA and distributable cash flow. The items necessary to estimate GAAP net cash provided by operating activities that are not included in net income, in particular the change in operating assets and liabilities amounts, are not accessible or estimable at this time. The Partnership does not anticipate the changes in operating assets and liabilities amounts to be material, but changes in accounts receivable, accounts payable, accrued liabilities and deferred revenue could be significant, such that the amount of net cash provided by operating activities would vary substantially from the amount of projected Adjusted EBITDA and net income.

The Partnership believes that external users of its financial statements benefit from having access to the same financial measures that management uses in evaluating the results of the Partnership’s business. Further, the Partnership believes that these measures are useful to investors because they are one of the bases for comparing the Partnership’s operating performance with that of other companies with similar operations, although the Partnership’s measures may not be directly comparable to similar measures used by other companies.