

## **Extreme Plastics Plus and Mustang Energy Services Announce Merger to Form Market Leader in Environmental Containment Solutions**

*Two Competitors Come Together to Expand Offerings and Improve Services for Energy Clients Across Eight States*

**July 2, 2018** – Today, Extreme Plastics Plus (EPP) and Mustang Energy Services (Mustang) announced a merger to create one of the country’s largest environmental containment services companies. With a presence in most of the major domestic oil and natural gas basins in the country, the combined company will serve exploration and production operators across Texas, New Mexico, Oklahoma, Pennsylvania, West Virginia, Ohio, Colorado and Wyoming.

To facilitate the merger, an affiliate of Blue Wolf Capital Partners LLC (Blue Wolf), a New York-based private equity firm and majority investor in EPP, has acquired a majority interest in Mustang. In conjunction with the transaction, Todd and Whitney Creel, the founders of Mustang, have retained a significant interest in the combined company.

“We are excited to become a part of the Blue Wolf family and, in turn, join forces with EPP,” said **Todd Creel, Founder, President and CEO of Mustang**. “This new partnership – between two great companies – creates an industry leader with best-in-class technology and processes, and a highly talented and experienced team.”

Together, EPP and Mustang will provide a variety of containment services, including environmental liner systems and installations, above ground storage tanks, composite mats, secondary containment systems and floating covers. Each company will leverage the other’s relationships within the market and geographic footprint to cross-sell products and services.

“We are thrilled to merge with Mustang to create the country’s most formidable environmental containment solutions business,” said **Wade Holt, President of EPP**. “The combined company will have significant scale as well as a diversified suite of products and services to offer our customers across the U.S.”

“Considering the combined scale, broad geographic footprint and complementary service lines, the merger of EPP and Mustang is strategically sound,” said **Jay Minmier, Chief Executive Officer of EPP**. “While both companies have tremendous growth opportunities on a standalone basis, the combined organization has even more potential.”

Blue Wolf recently appointed Mr. Minmier as CEO of EPP and he will serve as CEO of the combined company. Mr. Minmier most recently served as President of Nomac Drilling from 2011 through 2017, when Nomac’s parent company, Seventy Seven Energy, was acquired by Patterson-UTI. He brings over 25 years of oilfield services experience and a vast network of industry contacts that will benefit the combined company.

“The strategic combination of EPP and Mustang creates an unrivaled environmental containment business with the capabilities to service the most active E&P operators across the country,” said **Aakash Patel, Principal at Blue Wolf**. “With Jay Minmier as CEO and with the exceptional leadership teams of EPP and Mustang at the helm, the combined business is extremely well-positioned for long-term success.”

#### **About Extreme Plastics Plus**

Founded in 2007, Extreme Plastics Plus is an environmental containment company that specializes in providing environmental lining, above ground storage tanks, composite mats, secondary containment systems, and drilling support services. Our history, reliability, and quality of service are just as strong as the plastic we lay. We work meticulously on every project and with every client. Extreme Plastics Plus has installed over 300 million square feet of geosynthetic liner. For additional information, please visit [www.extremeplasticsplus.com](http://www.extremeplasticsplus.com).

#### **About Mustang Energy Services**

Mustang Energy Services, Inc. was founded in March 2011 by Todd & Whitney Creel and Todd’s father, Rickey Creel. Their goal when starting the company was to be the best lining and containment solutions company in the industry. Todd and Whitney have positioned Mustang as the leading containment solutions company in the Southern US Basins by adding a full staff of senior management that have 20+ years of geosynthetic experience. Mustang has revolutionized the energy industry through the use of best practices, customer service and unparalleled quality. In 2017, Mustang was the largest purchaser and installer of Conductive membrane globally along with being one of the largest private purchasers of geosynthetics across all industries. For additional information, please visit [www.mustangenergyservices.com](http://www.mustangenergyservices.com).

#### **About Blue Wolf Capital Partners**

Blue Wolf Capital Partners LLC is a private equity firm that specializes in control investments in middle market companies. Leading by experience, and with a commitment to excellence, Blue Wolf transforms companies strategically, operationally and collaboratively. Blue Wolf manages challenging situations and complex relationships between business, customers, employees, unions, and regulators to build value for stakeholders. For additional information, please visit [www.bluewolfcapital.com](http://www.bluewolfcapital.com).