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PETROSMITH ACQUIRES WELLFLEX ENERGY SOLUTIONS

ABILENE, Texas & FORT WORTH, Texas -- Petrosmith, a leading provider of production equipment and oilfield tubular goods, has acquired the assets of Wellflex Energy Solutions, LLC (“Wellflex” or the “Company”), a leading engineering, procurement and construction management company.

Wellflex, headquartered in Fort Worth, Texas, utilizes the latest in design technology to assist in detailed engineering, fabrication and project management to provide customers with the most efficient, fit for purpose equipment.

Chris Thomas, CEO of Petrosmith, said, “We believe Wellflex’s design and project management solutions are best-in-class and will be in high demand as the energy sector gets back on track. Combining the Wellflex process with Petrosmith’s quality fabrication and services will provide our operators and customers an efficient and effective process to reduce facility expenses as the market returns. We are excited to add the Wellflex team to Petrosmith as we steer the company towards long-term success.”

“Our successful sale to Petrosmith is a testament to our team’s collective effort to be the best in providing high quality, design, engineering, fabrication and construction management for our customers,” said Nick Klaus, President of Wellflex. “We’re excited to join Petrosmith as we begin the next chapter of Wellflex’s growth and success.”

“The addition of Wellflex provides an exciting opportunity to partner with a company aligned with our own values in prioritizing quality of service,” said Michael Duffy, President of Petrosmith. “Wellflex has a strong brand built on a foundation of nearly 15 years of high-quality service.”

About Petrosmith

Founded in 1983 as Smith Pipe of Abilene, Petrosmith is dedicated to efficiently designing and manufacturing high-quality, innovative and reliable products for the oil and gas industry. Smith Pipe of Abilene transitioned to Petrosmith to better reflect the variety of offerings and expanded footprint in the industry. Petrosmith is a service-oriented, technologically advanced company, dedicated to time-honored traits of efficiency and high quality in the design and manufacture of products for today’s and tomorrow’s oil and gas industry. For more information, visit petrosmith.com.

About Wellflex Energy Solutions, LLC

Wellflex Energy Solutions was founded in 2006 in the heart of the Barnett Shale during one of the most innovative periods in energy industry history. Wellflex was created to deliver quality products on time and improve efficiencies of pad site construction, providing solutions from a standard bare vessel to a fully customized ModFlex™ pad site. With over 100 years of production and process equipment experience, Wellflex is an industry leader in modular production equipment solutions. For more information, visit wellflex.com.

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