

**FOR IMMEDIATE RELEASE**

**CLEARLAKE CAPITAL COMPLETES ACQUISITION OF  
ARCHER'S NORTH AMERICAN RENTAL AND TUBULAR DIVISION**

***Standalone Company, Renamed IronGate Energy Services, Will Provide Rental and Tubular Services to  
Oil and Natural Gas Exploration and Production Operators in North America***

**Santa Monica, CA – June 28, 2013** – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced that it has completed the previously announced acquisition of the North American Rental and Tubular Services divisions of Archer Limited, through a newly- formed company. The new, standalone company is named IronGate Energy Services (“IronGate” or the “Company”). The transaction was first announced on May 22, 2013.

IronGate is a leading provider of rental and tubular services to oil and natural gas exploration and production operators in North America. The Company’s Rental Services division provides drill string components, such as drill pipe and other related drilling equipment, to both onshore and offshore oil and natural gas operators, and also provides surface pressure control equipment. The Tubular Services division provides casing running and related services for oil and natural gas wells throughout various stages of onshore and offshore drilling. IronGate provides its customers with high quality services through premium equipment, technical support, around-the-clock service, and a dedication to safety and compliance. The Company’s headquarters remain in Houston, and Terry Keane, previously President of the Rental and Tubular divisions, will serve as President and Chief Executive Officer of IronGate.

“We are excited to partner with the management team and enable IronGate’s growth as a highly focused, newly independent company,” said José E. Feliciano, a founding partner at Clearlake. “We look forward to supporting the Company as it makes strategic investments in order to meet customers’ needs, including expanding in new and existing geographies. We believe that IronGate is an excellent platform for future acquisitions and is well-positioned to capitalize on the growth of the North American oil and gas market.”

“As a newly independent company, Irongate will continue a long tradition of excellent customer service, safety and compliance while offering high quality equipment for rental and premium tubular services,” said Terry Keane. “Clearlake’s operational and financial resources will provide us with the support to build our business and continue to focus on our customers’ success.”

Along with Mr. Feliciano, Colin Leonard, Vice President at Clearlake, and Greg Price, a seasoned industry executive, will join IronGate’s Board of Directors.

**About IronGate Energy Services**

IronGate Energy Services, previously the North American Rental and Tubular Services divisions of Archer Limited, is a leading provider of Rental and Tubular Services to E&P operators in North America. IronGate’s Rental Services division provides equipment used for drilling and production applications such as drill pipe, heavy-weight drill pipe, drill collars, tubing and handling tools as well as surface pressure control equipment such as blow-out-preventors, choke manifolds, spools and diverter systems. The Tubular Services division provides a comprehensive suite of casing and tubing running services,

tubular pickup and laydown services, and other tubular services. Through its predecessors, IronGate has a successful track record of providing customers with high quality equipment and superior customer service. IronGate was acquired by affiliates of Clearlake Capital Group, L.P. in June 2013.

**About Clearlake Capital Group**

Clearlake Capital Group, L.P. is a private investment firm focused on special situations and private equity investments such as corporate divestitures, recapitalizations, buyouts, reorganizations, turnarounds and other equity investments. Clearlake seeks to partner with world-class management teams by providing patient, long-term capital and operational expertise to invest in dynamic businesses. Clearlake currently manages approximately \$1.4 billion of equity capital, and Clearlake's founding principals have led over 50 investments totaling more than \$3 billion of capital in sectors including energy/power, industrials, business services, communication, consumer products/retail, defense/public safety, healthcare, media, and technology. For more information, please visit [www.clearlakecapital.com](http://www.clearlakecapital.com).

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Media Contact:

Owen Blicksilver Public Relations, Inc.

Kristin Celauro, 732-433-5200, [kristin@blicksilverpr.com](mailto:kristin@blicksilverpr.com)

Jennifer Hurson, 845-507-0571, [jennifer@blicksilverpr.com](mailto:jennifer@blicksilverpr.com)