



Clearlake Capital Group Leads Recapitalization of Globe Energy Services

Globe Founder Troy Botts Jr. and Experienced Team to Lead Growth and Acquisition Strategy

Snyder, TX and Santa Monica, CA – March 17, 2016 – Clearlake Capital Group, L.P. (together with its affiliates, "Clearlake") and Globe Energy Services, LLC ("Globe" or the "Company") today announced that Clearlake has led the successful recapitalization of Globe in partnership with the Company's management team and other existing stakeholders. Terms of the transaction were not disclosed.

Headquartered in Snyder, Texas, Globe is a leading provider of oilfield services with more than 50 operating locations throughout Texas, New Mexico and Oklahoma. The Company offers a full range of services primarily focused on production activities and the maintenance of existing wells, with capabilities that include fluid services, completion services, artificial lift, well services, fishing and rental, production chemicals, water infrastructure solutions and other environmental services. With the majority of its operations in the prolific Permian Basin, Globe benefits from the Permian's resilience to the current commodity price environment, where rig counts and production volumes have been supported by lower average production and lifting costs compared to most North American basins.

"With the transaction complete, Globe can now leverage Clearlake's substantial resources and our experience in the energy and oilfield services sectors to propel its growth strategy," said José E. Feliciano, Founder and Managing Partner of Clearlake. "Globe has an experienced management team with a demonstrated track record of providing customers with high quality oilfield service solutions. As a result, we firmly believe that this recapitalization positions Globe to grow both organically and via strategic acquisitions."

Globe was founded in 2004 to serve oil and gas producers in the Permian Basin, and has since grown to provide additional complementary service lines across multiple basins in the U.S. as a result of the strong support from its loyal customer base and the Company's commitment to operational excellence.

"We are pleased to partner with the experienced Clearlake team as we look to position Globe to capture share in the midst of a challenging market," said Troy Botts Jr., Globe's Founder, President and Chief Executive Officer. "This partnership provides Globe with a strengthened financial position that will enable us to reinvest in the business and execute through current industry headwinds. More than ever, we remain committed to our core philosophy of prioritizing our customers, employees and safety culture."



“We are excited to partner with Troy and his team to advance Globe’s strategy. With Clearlake’s sponsorship and a stronger balance sheet capable of supporting significant operational flexibility, we believe the Company is well positioned for future growth as an industry consolidator,” added Colin Leonard, a Principal at Clearlake.

About Clearlake Capital Group

Clearlake Capital Group, L.P. is a private investment firm with a sector-focused approach. The firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational and strategic expertise. The firm’s core target sectors include technology, communications and business services; industrials, energy and power; and consumer products and services. Clearlake currently has over \$3.5 billion of assets under management. More information is available at www.clearlakecapital.com.

About Globe Energy Services

Globe Energy Services, LLC is a leading Permian-based oilfield services company. It offers its services through various divisions and operating subsidiaries, with a focus on fluid services, completion systems, artificial lift, well servicing, fishing and rental, production chemicals, water infrastructure solutions and other environmental services. Founded in 2004, Globe is based in the Permian Basin and operates in Texas, New Mexico and Oklahoma. More information is available at www.globeenergyservices.com.

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