

**FOR IMMEDIATE RELEASE**

**IRONGATE ENERGY SERVICES ACQUIRES SUN TUBULAR SERVICES,  
EXPANDING ITS PRESENCE IN THE PERMIAN BASIN**

**Houston, TX – October 15, 2014** – IronGate Energy Services, a leading provider of rental and tubular services to oil and natural gas exploration and production operators in North America, today announced that it has acquired Sun Tubular Services, a provider of rental services to exploration and production operators in the Permian Basin.

Strategically located near Odessa, Texas, Sun Tubular expands IronGate's size, scale, and breadth of services throughout the entire Permian Basin, one of the most active oil and gas plays in North America with an attractive long-term outlook. Coupled with IronGate's January acquisition of Green Light Energy Services, a provider of rental services to exploration and production operators in the Williston Basin, this marks the second acquisition IronGate has announced this year. IronGate was acquired by affiliates of Clearlake Capital Group in the second quarter of 2013.

"While IronGate already has significant operations in West Texas, the addition of Sun Tubular positions the Company to become the leading provider of workstring rental services in the active Permian Basin," said Terry Keane, President and CEO of IronGate. "Following our Green Light acquisition, we are making great progress in becoming the premier rental and tubular services provider in the North America, with significant operations near the most desirable oil and gas producing regions."

José E. Feliciano, a founding partner at Clearlake and chairman of the IronGate board added, "With the accretive acquisition of Sun Tubular, IronGate has secured additional, highly complementary services and a great team, all in a prime location. Clearlake looks forward to supporting IronGate as it continues this exciting path of strategic growth."

**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, work strings, 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. For more information, please visit <http://irongatees.com/>.

**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

70 investments totaling more than \$3 billion of capital in sectors including energy/power, industrials, business services, communication, media, and technology. For more information, please visit [www.clearlakecapital.com](http://www.clearlakecapital.com).

###

Media Contact:

Owen Blicksilver Public Relations, Inc.

Kristin Celauro, 732-264-1131, [kristin@blicksilverpr.com](mailto:kristin@blicksilverpr.com)

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