

## **Endurance Lift Solutions Acquires John Crane Production Solutions and CDI Oilfield Services**

Gainesville, TX, September 23, 2016 – Endurance Lift Solutions, LLC (“Endurance” or “the Company”), a wholly-owned subsidiary of Synergy Energy Holdings, LLC (“Synergy”), is pleased to announce that it has entered an agreement to purchase John Crane Production Solutions, Inc. (“JCPS”) and CDI Oilfield Services SRL (“CDI”), which collectively comprise the artificial lift business of John Crane Group, LTD (“John Crane”). John Crane is a subsidiary of Smiths Group plc.

JCPS and CDI offer design, installation, service and repair of fiberglass and steel sucker rods and downhole rod pumps throughout North America and Romania to onshore upstream oil and gas customers. The acquisition of JCPS and CDI extends the geographic breadth of Endurance’s artificial lift services by expanding its network of pump shops, especially within the Permian Basin, one of the most exciting markets in the oil and gas industry today. The acquisition provides further expertise within the reciprocating rod pump space by adding the ability to design, manufacture, and install fiberglass sucker rods. The transaction is expected to close by year end 2016, subject to regulatory approvals and satisfaction of all closing conditions.

Endurance was created to pursue growth opportunities in the artificial lift space, and the Company is complemented by other artificial lift-related businesses already operating under Synergy: BSC Rod Lift Solutions, Catalyst Artificial Lift, and Multi Products Company. The Company views the acquisition of JCPS and CDI as an exciting step in its long-term growth strategy. Synergy President and CEO Dan Newman said, “We are eager to welcome the JCPS and CDI employees to our organization and partner with them as we grow Endurance into a premier provider of artificial lift products and services,”

Synergy, the parent company of Endurance, is owned by private equity firms Crestview Partners (“Crestview”) and B-29 Investments (“B-29”). Crestview Partners III, L.P. and its affiliated funds, along with funds affiliated with B-29, have committed to invest in Endurance as the Company seeks to partner with growing companies in the artificial lift space to continue to build-out its platform of products and services.

### **About Synergy Energy Holdings, LLC**

Synergy is the parent company to multiple operating entities, including: Endurance Lift Solutions, which offers design, installation, service and repair of fiberglass and steel sucker rods and downhole rod pumps; BSC Rod Lift Solutions, which provides downhole pump installation and repair services through its network of pump shops throughout the U.S.; Catalyst Artificial Lift, which manufactures and distributes artificial lift parts; and Multi Products Company, which manufactures and distributes plunger lift systems and associated equipment; Bell Supply Company, which sells pipes, valves, and fittings to operators through its network of retail supply stores throughout the U.S.

### **About Crestview Partners**

Founded in 2004, Crestview Partners is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with over \$7 billion of aggregate capital commitments. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview's senior investment professionals primarily focus on sourcing and managing investments in each of the specialty areas of the firm: media, energy, financial services, and industrials. For more information: [www.crestview.com](http://www.crestview.com).

### **About B-29 Investments**

B-29 Investments, LP is a family-owned private equity firm investing in private and public companies. Since B-29's inception in 1997, the firm has invested capital focused on companies operating in oilfield services, exploration and production and midstream infrastructure within the energy chain. More information about B-29 can be found at [www.b29investments.com](http://www.b29investments.com).

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