

FOR IMMEDIATE RELEASE

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PETROSMITH ACQUIRES LONE STAR PIPE AND SUPPLY

ABILENE, TEXAS - Petrosmith, a leading provider of production equipment and oilfield tubular goods, has acquired the assets of Lone Star Pipe & Supply, LLC (“Lonestar” or the “Company”), a leading supplier of high quality tubular goods and threading services under the EZGO brand.

Lonestar, founded in 2009, is located in Midland, Texas. The Company utilizes its trademark threading application to reduce torque, tension, and compression of down-hole pipe allowing customers to extend the useful life of its pipe.

Rich Kobor, CEO of Petrosmith, said, “We believe Lonestar’s EZGO threading process when combined with Petrosmith’s pipe coating service will provide a best-in-class service offering to our operators and customers while also reducing the cost and expenses with replacing pipe. We are excited to add the Retief Van Schalkwyk and the Lonestar team to Petrosmith as we steer the company towards long-term success.”

Upon completion of the acquisition, Lonestar will merge into Petrosmith’s remanufactured pipe and coating services business unit.

“The addition of Lonestar 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. “Lonestar has a strong brand built on a foundation of nearly 15 years of high-quality service. With a new location in Midland, we will be available to provide our customers quick service and delivery on their pipe threading needs.”

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 our 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.