



## **NEWS RELEASE**

### **Turnbridge Capital, LLC and Swift River Investments, LLC announce the formation of Allied Wireline Services, LLC**

HOUSTON, TEXAS and DALLAS, TEXAS; May 12, 2010 – Turnbridge Capital, LLC (“Turnbridge”) and Swift River Investments, LLC (“Swift River”), together with a group of experienced investors and managers, are pleased to announce the formation of Allied Wireline Services, LLC (“Allied” or the “Company”). Allied, which will be headquartered in Houston, Texas, has been established to provide wireline logging and other downhole information and intervention services to the domestic oil and natural gas industry. Allied will be led by Mr. Larry Albert and Mr. David Otte, each of whom brings more than three decades of experience in the open-hole and cased-hole wireline segments of the energy services industry.

Mr. Albert, who will serve as the President and Chief Executive Officer of Allied, was most recently the Senior Director of Global Operations for the Wireline and Perforating division within Halliburton, Inc. During his more than 20 year career at Halliburton, Mr. Albert served in a variety of operations, sales, manufacturing and managerial roles in North America and several international regions. Prior thereto, Mr. Albert was with Gearhart Industries, Inc., which he joined in 1977 as an open-hole logging engineer, and where he served as an executive manager at the time of the company’s sale to Halliburton in 1988. Mr. Albert received a B.S. from Oklahoma City University, and has been a member of the Society of Professional Well Log Analysts since 1977 and a member of the Society of Petroleum Engineers since 1988.

Commenting on the Company’s objectives, Larry Albert said: “Allied has been formed to serve the important formation evaluation, reservoir management and well completion needs of the exploration and production industry. Allied will be led at all levels of our organization by technically experienced personnel who will put the customer first, in terms of the quality of our service responsiveness and on-site performance, our post-job consultation and follow-up, and our relentless focus on safety.”

Mr. Otte, who will serve as the Executive Vice President and Chief Financial Officer of Allied, was most recently the Vice President of Business Development of Gray Energy Services, LLC, where he was part of the executive management team which led the company’s growth into the leading independent competitor in the cased-hole wireline segment. Prior to joining Gray in 2004, Mr. Otte served in a variety of operations, engineering and reservoir interpretation, finance, business development, and human resources roles at Computalog (from 1994 through 2002) and Halliburton (from 1984 through 1994). Mr. Otte started his career at Schlumberger in 1979, where he served initially in field engineering

and eventually in district management roles across several regions of the United States. Mr. Otte received a B.S. in Engineering Physics from the University of Tulsa and an M.B.A. from the University of Houston.

Expressing his enthusiasm for the opportunity, Mr. Otte commented: “We are very excited about the timing and positioning of our company’s establishment in this sector. Our investors bring us the support we need – not only in terms of current and future funding, but also through the insight of principals who have experience in and an understanding of the energy sector. Most importantly, they appreciate the importance of the recruitment and retention of our team of people as we pursue growth of Allied’s presence in the industry.”

J. Kent Sweezey, Managing Partner of Turnbridge, added: “We are thrilled to be partnering with such strong and proven leaders as Larry and David. In addition to their vast experience in the industry, we know they share our values and ideals as partners, and we appreciate the emphasis which they will place upon Allied recruiting and retaining best-in-class employees who can share in the success of this entrepreneurial platform. Together with our partners at Swift River, and the diverse and experienced group of co-investors in Allied, we look forward to supporting the company’s growth and pursuit of its objectives.”

Ben James, a Managing Partner of Swift River, commented: “We are confident that Allied Wireline Services will quickly become an important independent provider of wireline logging services to the U.S. oil and natural gas industry. We are very pleased to join with Turnbridge and the investor group to support our superbly qualified management team, led by Larry and David, as they build a great, new company.”

#### **About Allied Wireline Services, LLC**

Allied Wireline Services, LLC, based in Houston, TX, is a newly-formed energy services company which is focused on the wireline segment of the energy industry. Allied’s executive leadership team brings decades of experience in the open-hole and cased-hole segments of the wireline industry. Additional information regarding the company will soon be available at its Web site ([www.alliedwireline.com](http://www.alliedwireline.com)), which is currently under construction.

#### **About Turnbridge**

Turnbridge Capital, LLC is an energy-focused private equity firm with offices in Dallas, TX and Houston, TX. Owned entirely by its principals, Turnbridge pursues investments in the middle-market alongside experienced management teams with shared goals and aligned interests. For more information, visit the firm’s Web site at [www.turnbridgecapital.com](http://www.turnbridgecapital.com).

#### **About Swift River Investments**

Swift River Investments, Inc. is a family-funded and operated private equity firm based in Bolton, MA. Founded in 2005 by the James family, the firm makes selective long-term investments in partnership with proven managers of middle-market companies. For more information, visit the firm’s Web site at [www.srinvestments.com](http://www.srinvestments.com).