



NEWS RELEASE

Allied Wireline Services and Horizontal Wireline Services announce a strategic combination creating the leading independent wireline logging and completions services company in the U.S.

HOUSTON, TEXAS and IRWIN, PA; March 5, 2014 – Allied Wireline Services, LLC (“Allied”), www.alliedwireline.com, together with its partner Turnbridge Capital, is pleased to announce it has acquired Horizontal Wireline Services, LLC (“Horizontal”), www.horizontalwireline.com, and completed a merger of the two companies. Together, Allied and HWS are immediately positioned to serve customers from established bases in the Marcellus, Utica, Mid-Continent, Eagle Ford, Permian Basin, Cline, Niobrara and Bakken regions, utilizing fit-for-purpose, best-in-class wireline fleets that have entered service since the two companies’ respective formations in early 2010.

Larry Albert, Allied’s founder and President and CEO, will assume the duties as Vice Chairman of the combined companies, focusing on solving customers’ most technical challenges while continuing to lead the development of its technology portfolio. Mr. Albert commented: “This is a unique opportunity for our customers, employees and investors to combine Allied’s industry leading wireline-conveyed formation evaluation and completion services with the industry leader in the most specialized completion services. Together, we believe our new organization provides a formidable value proposition for customers seeking efficiencies in reservoir development.”

Since this combination is driven by highly complementary service offerings, geographic diversity and strong growth in each of the company’s markets, it represents an excellent opportunity for employees of both organizations who will continue to operate under both brands for the foreseeable future. In fact, it is expected that the company will add field personnel, staff and infrastructure as the company’s growth accelerates.

Joseph Sites, President of Horizontal and one of its three founding managers, will assume the duties as President and CEO of the combined companies. Mr. Sites said, “We are thrilled to have the chance to combine our organizations and capabilities. As of today, we are more than 400 employees strong, with over 50 wireline units throughout every key basin in the U.S. We believe our value added approach to well completions has benefitted our customers and their economic returns, and we are excited to increase our access to Allied’s next-generation formation evaluation and wellbore integrity services that are increasingly important in our sector. We believe the combined expertise of our operations and technical approach will allow us to better serve our customers across our expanded national footprint.”

About Allied Wireline Services, LLC

Allied Wireline Services, LLC, based in Houston, TX, is an open-hole and cased-hole wireline services provider formed in May 2010 by several industry veterans and a group of experienced energy investors led by Turnbridge Capital. Additional information regarding the company is available at www.alliedwireline.com.

About Horizontal Wireline Services, LLC

Horizontal Wireline Services, LLC, based in Irwin, PA, is a cased-hole wireline services provider formed in April 2010 by several industry veterans and a private investment group. Additional information regarding the company is available at www.horizontalwireline.com.

About Turnbridge Capital

Turnbridge Capital, LLC is an energy-focused private equity firm with offices in Dallas, TX and Houston, TX. Turnbridge seeks to invest alongside experienced management teams and provide services, equipment, and products that serve the upstream, midstream and downstream end-market segments. For more information, visit www.turnbridgecapital.com.