



## **Globe Energy Services and Light Tower Rentals Merge to Form GlobeLTR, a Permian-Based Oilfield Services Provider Sponsored by Clearlake Capital Group**

### ***Recent Financings and Merger Resulting in a Strong Balance Sheet and Significant Financial Flexibility***

**SANTA MONICA, CA, SNYDER, TX, and ODESSA, TX** – February 24, 2017 – Clearlake Capital Group, L.P., (together with certain of its affiliates, “Clearlake”) today announced the formation of GlobeLTR Energy Inc. (“GlobeLTR” or the “Company”) in connection with the merger of two established oilfield services providers in the Permian Basin, Globe Energy Services, LLC (“Globe”) and Light Tower Rentals, Inc. (“LTR”). Financial terms of the transaction were not disclosed.

With more than 1,300 employees and 65 operating locations, GlobeLTR provides critical oilfield services including water logistics and infrastructure, remote power solutions and wellbore services to upstream oil and natural gas companies operating throughout the United States. The Company has significant coverage density in the Permian Basin, and also benefits from a national footprint supported by facilities, operations and management personnel in several key domestic resource plays, including the Eagle Ford Shale, SCOOP/STACK, Williston Basin, DJ Basin, Marcellus Shale and Haynesville Shale, among others.

As a combined enterprise, GlobeLTR will continue to focus on the core tenet of its business strategy: serving its customers with honesty and integrity through the provision of safe, proven and innovative solutions.

#### **About GlobeLTR Energy, Inc.**

GlobeLTR Energy Inc. is a growth-oriented, Permian-focused provider of a wide range of oilfield services to U.S. onshore oil and natural gas exploration and production companies, including water logistics and infrastructure solutions, portable power generation and equipment rentals, specialty production chemicals, and well maintenance and production services.

#### **About Clearlake Capital Group**

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.<sup>SM</sup>* The firm’s core target sectors are industrials and energy; software, and technology-enabled services; and consumer. Clearlake currently has over



\$3 billion of assets under management and its senior investment principals have led or co-led 90 investments in traditional buyouts, corporate carve-outs, recapitalizations, turnarounds and restructurings, structured equity and credit, and other special situations as well as public equity and secondary debt. More information is available at [www.clearlake.com](http://www.clearlake.com).

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