



## **Clearlake Capital Backed GlobeLTR Energy Inc. Announces Corporate Rebranding, Changes Name to Gravity Oilfield Services Inc.**

**Midland, TX** – September 27, 2017 – Gravity Oilfield Services (“**Gravity**” or the “**Company**”), formerly known as GlobeLTR Energy Inc., announced today that the Company has initiated a comprehensive rebranding effort. Gravity is a portfolio company of affiliates of Clearlake Capital Group, L.P. (“**Clearlake**”), formed in February 2017 through the merger of established Permian-based oilfield service providers Light Tower Rentals, Inc. and Globe Energy Services, LLC.

With more than 1,100 employees and over 45 operating locations, Gravity is a provider of critical services to upstream oil and natural gas companies operating throughout the United States. The Company’s primary services focus on completion oriented water infrastructure and logistics activities, production focused remote power generation solutions, specialty chemicals and other wellbore solutions. Founded in the Permian with a multi-decade operating history, Gravity has a strong footprint in the basin as well as an active presence in other major U.S. oil and gas plays.

The corporate name change comes on the heels of several focused initiatives Gravity has undertaken in 2017 to redefine the Company in the face of a new operating environment. In April 2017, the Company acquired pre-frac water producer West Texas H2O, LLC and in September 2017 closed on the divestiture of its legacy well servicing division.

“Our rebranding represents an important milestone in the Company’s transformation and continued growth,” said Pat Bond, Co-CEO of Gravity. “The name Gravity is inspired by who we are as a newly integrated and re-focused company. Like gravity, we endeavor to ensure that our services are predictable, measurable, reliable, and we remain focused on ensuring unwavering and uninterrupted production for our clients. We will continue to run our business with the same philosophy that has led to our prior success, providing high quality service in a cost-effective manner while maintaining a strong commitment to safety.”

“Changing our name to Gravity reflects the exciting transformation ongoing in our business and the founding of a new and exciting platform in the oilfield services sector,” said Troy Botts, Co-CEO of Gravity. “We are eager to continue helping our customers solve their water, power, specialty chemical and other wellbore problems. We have a large footprint of equipment, assets and infrastructure in the Permian Basin, all supported by an employee base we believe to be among the best in our field that is fueled by a passion for our customers’ successes.”

“We are excited about the achievements of the Company and our employees during the past year, as well as the opportunities for future organic expansion and add-on acquisitions,” said José E. Feliciano, Chairman of the Board of Gravity, and Co-Founder and Managing Partner of Clearlake. “Gravity’s core service offerings – water management, power generation at the wellsite, and the provision of specialty production chemicals and downhole tools – address some of the major challenges facing our E&P customers while providing safe, reliable and cost-effective solutions.”

### **About Gravity Oilfield Services**

Gravity Oilfield Services 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 and specialty



production chemicals. 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. More information is available at [www.gvty.com](http://www.gvty.com).

### **About Clearlake Capital Group**

Clearlake 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.*® The firm's core target sectors are industrials and energy; software and technology-enabled services; and consumer. Clearlake currently has over \$3.5 billion of assets under management and its senior investment principals have led or co-led over 90 investments. More information is available at [www.clearlake.com](http://www.clearlake.com).

### **Media Contacts:**

#### **For Gravity**

Heather Heacock, [heather.heacock@gvty.com](mailto:heather.heacock@gvty.com), (281) 640-3043

#### **For Clearlake**

Owen Blicksilver Public Relations, Inc.

Kristin Celauro, [kristin@blicksilverpr.com](mailto:kristin@blicksilverpr.com), (732) 433-5200, or

Jennifer Hurson, [jennifer@blicksilverpr.com](mailto:jennifer@blicksilverpr.com), (845) 507-0571