



CLEARLAKE CAPITAL GROUP LEADS THE RECAPITALIZATION OF KNIGHT ENERGY HOLDINGS AND AFFILIATES

Lafayette, LA and Santa Monica, CA – December 13, 2017 - Clearlake Capital Group, L.P., (together with its affiliates, “Clearlake”) and Knight Energy Holdings, LLC (“Knight” or the “Company”) today announced that Clearlake has successfully completed the recapitalization of Knight in partnership with the Company’s management team, the Knight family, and other existing stakeholders.

Knight’s successful recapitalization, completed under Chapter 11 bankruptcy protection, resulted in the reduction of more than \$175 million in the Company’s total debt balance. With the support of its employees, customers, suppliers, and Clearlake, Knight was able to complete its restructuring quickly and efficiently and emerge with a significantly strengthened balance sheet and liquidity profile. Clearlake has deep experience partnering with leading companies and management teams in the energy sector and is now Knight’s majority shareholder.

Headquartered in Lafayette, Louisiana, Knight is one of the largest privately-owned oilfield rental tool companies in the world. It supplies a wide offering of rental equipment and services for drilling, completion and well control activities – serving a diverse base of oil and natural gas E&P operators.

“With the transaction complete, Knight can now leverage Clearlake’s substantial resources and our experience in the energy sector to propel its growth strategy,” said José E. Feliciano, Founder and Managing Partner of Clearlake. “Knight has a demonstrated track record of providing customers with high quality oilfield tool rental and service solutions. We firmly believe that with our financial support and a strengthened financial profile, Knight is now poised for success during this new phase of growth.”

ABOUT KNIGHT OIL TOOLS

Knight Oil Tools’ predecessor, Knight Specialties, originated in Morgan City, Louisiana, out of the trunk of founder Eddy Knight’s car. Since then, Knight Oil Tools has evolved into a company that provides complete rental, fishing, manufacturing packages, drilling jars, inspection, hardbanding and safety training to the oil and gas industry in selected markets throughout the U.S. Knight Oil Tools’ long term vision is to continue to build upon its strong commitment to provide quality equipment and outstanding service to customers in each product line it serves.

ABOUT CLEARLAKE CAPITAL GROUP, L.P.

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.*® 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 100 investments. More information is available at www.clearlake.com.



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