

FOR IMMEDIATE RELEASE

**CLEARLAKE CAPITAL PORTFOLIO COMPANIES IRONGATE ENERGY SERVICES AND KNIGHT OIL TOOLS
MERGE TO CREATE KNIGHT ENERGY SERVICES**

***Combined Company Now One of the Largest Independent
Rental Tool Companies in North American Oil & Gas Industry***

Houston, TX, Lafayette, LA, and Santa Monica, CA – November 16, 2018 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), a leading private investment firm, today announced the formation of Knight Energy Services (“Knight Energy” or the “Company”) through the merger of its portfolio companies IronGate Energy Services and Knight Oil Tools. The newly-formed Knight Energy is one of the largest independent rental tool companies serving the North American oil and gas industry.

Knight Energy, headquartered in Houston, Texas, provides a full suite of rental and tubular services, manufacturing packages, drilling jars, inspection, hardbanding, and safety training to onshore and offshore producers in the North American oil and gas industry. Dwight Gross, previously President and CEO of IronGate, serves as Knight Energy’s President and CEO, and Kirk Brassfield, formerly the CFO of IronGate, serves as CFO of Knight Energy.

“By combining the leading provider of rental and tubular services to E&P operators with one of the largest privately held rental tool companies in the oil and gas industry, we have created a full-service rental powerhouse that meets the end-to-end needs of the energy industry,” said Gross. “Clearlake has brought tremendous strategic vision and financial support, and as a combined company with a stronger balance sheet, we look forward to new opportunities as we continue to provide our customers with the highest levels of attention and service.”

“IronGate and Knight are a natural fit, and we are pleased to bring these two companies together as Knight Energy, a new leader in the North American oil and gas industry,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner, at Clearlake. “With an experienced management team and greater financial strength, the new Knight Energy offers oil and gas customers a complete line of rental solutions. We look forward to building on this exciting platform as we leverage our proven *O.P.S.*® approach and position the Company for its next phase of growth.”

About Clearlake

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 has managed over \$8 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

About Knight Energy Services

Knight Energy Services, headquartered in Houston, is one of the largest independent rental tool companies serving the North American oil and gas industry. The company provides a complete range of rental products for drilling and production applications, handling tools, surface pressure control equipment, a comprehensive suite of casing and tubing services, manufacturing packages, drilling jars, inspection, hardbanding and safety training. Knight Energy prides itself on its high quality equipment and its dedication to customer service and safety. For more information, please visit www.irongatees.com and www.knightoiltools.com.

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