



## **GRAVITY ANNOUNCES THE SALE OF ITS CHEMICAL DIVISION, TECH MANAGEMENT**

*Allows Gravity to increase focus on core, high-growth, higher-margin water logistics and power generation business lines*

**Houston, Texas, November 1, 2022** – Gravity, a growth-oriented water and power infrastructure company backed by affiliates of Clearlake Capital Group, L.P. (“Clearlake”), today announced the sale of Tech Management, its production chemicals platform, to Coastal Chemical Co., L.L.C. (“Coastal Chemical”), a Brenntag Company. Financial terms of the transaction were not disclosed.

“This transaction represents a strategic step for Gravity as we focus on accelerating growth in our water and power infrastructure businesses, while enabling Tech Management to continue to grow its capabilities under Coastal Chemical and Brenntag,” said Rob Rice, President and CEO of Gravity. “Safety and quality of service will continue to be our focus as we work with Coastal Chemical to ensure a smooth transition of customers and employees. Over the last decade, Tech Management has built a chemical business focused on improving production and maintaining reliability of oil and gas wells for producers. Gravity’s other operations and services will not be impacted by this transaction.”

“There is a strategic fit between Brenntag and Tech Management, and this sale allows Gravity to increase its efforts on its core, growth focused water logistics and power generation business lines for customers operating primarily in the Permian, the Bakken, and other key basins,” said José E. Feliciano, Chairman of Gravity and Co-Founder and Managing Partner of Clearlake, and Colin Leonard, Partner and Managing Director of Clearlake. “Clearlake is proud to support Gravity in this important transaction.”

PPHB, LP acted as the exclusive financial advisor and Vinson & Elkins LLP acted as legal advisor to Gravity and Clearlake.

### **About Gravity**

Gravity is a growth-oriented provider of energy infrastructure services to U.S. onshore oil and natural gas exploration and production companies, providing water midstream solutions and critical power generation offerings. Gravity has significant coverage density in the Permian Basin, and benefits from a national footprint supported by facilities, operations and management personnel in several other key domestic resource plays including the Bakken, Eagle Ford, SCOOP/STACK, DJ Basin, Haynesville and Marcellus, among others. More information is available at [www.gvty.com](http://www.gvty.com).

## **About Clearlake**

Clearlake Capital Group, L.P. is an investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with management teams by providing patient, long-term capital to businesses that can benefit from Clearlake's operational improvement approach, *O.P.S.*® The firm's core target sectors are industrials, technology, and consumer. Clearlake has over \$70 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter [@Clearlake](https://twitter.com/Clearlake).

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