



For Immediate Release

Specialty Welding and Turnarounds LLC Announces Acquisition of HEATEX Industries, Inc.

Gonzales, LA (March 13, 2018) – Specialty Welding and Turnarounds, LLC (SWAT) is pleased to announce the acquisition of HEATEX Industries, Inc. (HEATEX). SWAT is a leading provider of specialty welding and other turnaround services to refinery, petrochemical and industrial customers. Founded in 2014 by an experienced executive management team, SWAT is an industry leader with elite craftsmen serving its blue-chip customer base, along with an unprecedented commitment to safety and quality service. SWAT is a portfolio company of Hastings Equity Partners, LLC, a private equity firm focused on investing in the energy services sector.

Based in Beaumont, TX, HEATEX provides welding and bolt torque and tensions services to refining and petrochemical customers along the Gulf Coast. HEATEX was founded in 1998 by Stephen Bender and has an excellent performance and safety track record throughout its history. The acquisition of HEATEX fortifies SWAT's position as the leading, independent, specialty contractor for the downstream sector.

"I have always been impressed with HEATEX", says Johnny Hollified, Founder and President of SWAT. "HEATEX has a team of elite craftsman that are leaders in heater and emergency work. Our partnership will provide our clients additional resources with elite craftsman needed to complete the largest and toughest turnaround and maintenance jobs. HEATEX is a perfect compliment to our culture of providing the highest quality service while maintaining industry leading safety standards. We are excited about the future of SWAT."

"Our organization is excited to join SWAT" says Stephen Bender, Founder and President of HEATEX. "I am proud of what the project managers, craftsmen and employees have built through their efforts at HEATEX and feel partnering with SWAT is an excellent path to continue the growth of our company. I am excited to introduce our customers to the additional service capabilities and workforce scale that SWAT has to offer".

Locke Lord LLP served as legal counsel to Hastings during the transaction, Cadence Bank provided the financing. Transaction Advisory Services, LLC represented HEATEX.

About Specialty Welding and Turnarounds, LLC

SWAT is a leading provider of specialty welding and turnaround services to refinery, petrochemical and industrial customers. Learn more at: <http://swatservice.com/>



About HEATEX Industries, Inc.

HEATEX provides welding and bolt torque and tensions services to refining and petrochemical customers along the Gulf Coast. Learn more at: <http://heatexinc.net/>

About Hastings Equity Partners

Hastings Equity Partners is a private equity firm focused on investing in lower, middle-market energy services and equipment businesses. Hastings' approach is to leverage the extensive operational experience of the firm's managers and investors, many of whom are active or former CEOs of Fortune 1000 companies. In addition, due to the firm's expanding portfolio of oilfield services companies, it is able to share best practices, technology trends and contacts across its platform to ensure that all of its investments benefit. Hastings strives to help its portfolio companies create sustained value for their employees, customers, and investment partners. Learn more at: <http://www.hastingsequity.com/>