



For Immediate Release

Hastings Equity Partners Forms Largest Independent Chemical Company in the Permian Basin

Three well-known names consolidate into one company to offer a wider range of services

MIDLAND, TEXAS (October 26, 2018) – WadeCo Specialties, Impact Chemical Technologies and FloCap Injection Services announce the formation of Imperative Chemical Partners, LLC (Imperative). Headquartered in Midland, Texas, Imperative is a leading provider of specialty chemicals, chemical program management and in-field technical support primarily to operators and midstream companies in the most active shale plays in the United States. Imperative strives to set a new standard in chemical services with a focus on effective chemistries, best-in-class service and proven program management — all coordinated and supported by an organization with the combined resources, experience and expertise to deliver results. With over thirty service locations across Texas, New Mexico, Oklahoma, Illinois and North Dakota, Imperative has the capability to service major integrated production companies and transportation infrastructures, yet maintains the flexibility and responsiveness to service independent operators.

“We are extremely proud of what we’ve built here,” said Randy McMullen, CEO of Imperative. “This new partnership brings together the strengths of these highly complementary companies, allowing us to offer our customers the best products, laboratory capabilities, regional coverage and technical expertise in the industry. Our customers are seeing immediate benefits from the combined platform. It’s an honor to work with such a talented management team, many of whom are the founders of the original companies. Without them, Imperative would not be the success it is today,” said McMullen.

“Hastings Equity Partners has been an investor in Imperative for the past five years and has developed a domain expertise in oilfield chemicals over its more than 15-year history investing,” said Ted Patton, founder of Hastings. “Imperative was founded to fill a white space in the market that Hastings identified early on. Until Imperative, the market lacked an independent production and pipeline chemical platform of scale that had the products, infrastructure and laboratory capabilities to serve both large and small customers while maintaining the service quality and customer-first approach of a small independent company.”

About Imperative Chemical Partners, LLC

Imperative is a leading provider of specialty chemicals, in-field technical support and laboratory services to exploration and production and pipeline companies in the most active shale plays in the United States. Imperative is largely focused in the Permian Basin with additional locations in the Eagle Ford, Mid-Continent, Barnett, Bakken and Haynesville Shales. Learn more at www.imperativechemicals.com.

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 www.hastingsequity.com.

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