



*For Immediate Release*

## **Hastings Equity Partners Announces Acquisition of Elite Treating Solutions, Ltd.**

**BOSTON, Mass. (October 2014)** - WadeCo Specialties, Inc. ("WadeCo"), a specialty chemical provider focused on production chemicals and services for the oil and gas industry, is pleased to announce the acquisition of Elite Treating Solutions, Ltd. ("Elite"). WadeCo is a portfolio company of Hastings Equity Partners, a private equity firm focused on investing in lower, middle-market energy services and equipment businesses.

Based in Midland, Texas, Elite provides production chemicals and services to exploration and production companies in the Permian Basin. The acquisition of Elite will enhance WadeCo's ability to offer market leading oilfield chemical solutions and services to its customers from its ten locations throughout the Permian Basin.

"We feel the acquisition of Elite is a progressive step for our business and a demonstration of the continued efforts of the WadeCo team to establish itself as an organization that provides customers with the highest level of service," said Wade Havens, CEO & Founder of WadeCo Specialties. "We are eager to work with the team at Elite to continue to build on their success."

Financing for the transaction was provided by Gladstone Capital while Edwards Wildman Palmer LLP served as legal counsel to the shareholders of WadeCo in the transaction.

### **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/>

### **About WadeCo Specialties, Inc.**

WadeCo Specialties, Inc, headquartered in Midland, TX, WadeCo is an oilfield production chemical company that formulates blends and distributes chemicals to oil and gas production companies to support drilling, completion and production activities throughout the Permian Basin. Learn more at: <http://www.wadecospecialties.com/>