



*For Immediate Release*

## **Hastings Equity Partners Announces Acquisition of Hybrid Tool Solutions, LLC**

**BOSTON, Mass. (October 2015)** - Hastings Equity Partners ("Hastings"), a private equity firm focused on investing in lower middle market energy services and equipment companies, is excited to announce its fourth Fund III platform investment in Hybrid Tool Solutions, LLC ("Hybrid").

Headquartered in Lindsay, Okla., Hybrid provides its customers with a patent pending, revolutionary process for conducting frac plug drill outs. The Hybrid Tool is the most advanced system on the market because it simplifies the steps involved in stick pipe drill outs and tube ups. In addition to saving time, Hybrid offers its customers a higher safety standard and significant cost savings. Hybrid is active in the Marcellus Shale, Utica Shale and Mid-Continent.

"The Hybrid management team has done a terrific job establishing a market leading position in the Marcellus and Utica Basins in just over two years through its patent pending well completion process," said Ted Patton, managing director at Hastings. "We are looking forward to partnering with them to expand throughout the rest of the U.S. oilfield and beyond."

"Hybrid is an innovative company whose founders possess almost 100 years of completion engineering and oilfield consulting experience," said Belo Kellam, co-founder of Hybrid. "We've built Hybrid to provide cost savings and best-in-class safety for our customers."

"We decided to partner with Hastings to get the assistance we need in expanding our organization and to reach into new basins," said Leslie Howell, co-founder of Hybrid. "Through their extensive network, we believe we will accelerate our growth even in this challenging oilfield environment."

"With over 800 wells successfully completed using our patent pending process, Hybrid is well positioned to continue to expand its customer base and geographic presence," said Red Kennedy, co-founder of Hybrid. "Hybrid will soon be the standard for plug drill out operations."

Financing for Hybrid was provided by Cadence Bank, and advisory services were provided by ADI Analytics LLC, Sheffield, Trackwell, and Rapp LLC and Locke Lord LLP.

### **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/>