



For Immediate Release

Hybrid Tool Solutions Announces New Chief Executive Office

BOSTON, Mass. (February 2016) - Hybrid Tool Solutions, LLC ("Hybrid"), an innovative product and service solutions company in the oil and gas industry, today announced that industry veteran Chris Payson has been appointed chief executive officer.

In conjunction with Hybrid naming Payson to its leadership team, the company has moved its headquarters from Lindsay, Oklahoma to Fort Worth, Texas to better serve customers in new regions. Hybrid provides customers with a patent pending, revolutionary process for conducting frac plug drill outs.

"We are incredibly pleased to welcome Chris Payson to the Hybrid team," said Ted Patton, managing director of Hastings Equity Partners. "I cannot think of a more qualified leader to guide us through the current challenges in the U.S. oilfield. We are confident that Chris' previous experience developing and commercializing new technologies will offer immediate benefits to the Hybrid team."

Prior to joining Hybrid, Payson served as executive vice president and president of U.S. Completions at Nine Energy Service, Inc. where he grew his division by more than ten-fold over a 3-year period. He previously founded and led two successful startups: American Eagle Raingutters and CDK Perforating – a wireline and perforating (TCP) energy services company focused on the Barnett and Marcellus Shale plays. Payson began his career in Jacksboro, Texas as a correction officer and shift supervisor with Lindsey Correctional Facility.

"I have known Chris for the last 15 years and have yet to meet anyone that doesn't have great things to say about him," said Belo Kellam, co-founder of Hybrid. "There isn't a job on a wellsite that he hasn't performed himself. He brings a true field-level perspective to everything he does and, as a result, offers customers, suppliers and employees a highly valued level of experience and expertise."

Leslie Howell, co-founder of Hybrid, added, "Chris is a pleasure to work with and is the perfect person to drive Hybrid's growth in new basins throughout the U.S."

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 Hybrid Tool Solutions

Hybrid Tool Solutions provides its customers with a patent pending, revolutionary process for conducting frac plug drill outs. The Hybrid Tool 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. Hastings Equity Partners partnered with the founders of Hybrid Tool through an investment in the company in September of 2015. Learn more at: <http://hybridtool.com/>